

BRYANSTON SCHOOL INCORPORATED

England & Wales · Charity number 306210

Details

Other names	BRYANSTON SCHOOL AMENITIES FUND
Status	Registered
Legal form	Charitable company
Company number	00226143
Registered	1963-04-18
Register	View on the Charity Commission register

Contact

Address	Bryanston School Blandford Forum Dorset DT110PX
Phone	01258452411
Email	bursar@bryanston.co.uk
Website	www.bryanston.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF BOYS AND GIRLS BY THE PROVISION OF A DAY AND BOARDING SCHOOL IN OR NEAR BLANDFORD FORUM, DORSET AND BY OTHER INCIDENTAL AND ANCILLARY EDUCATIONAL ACTIVITIES AND OTHER ASSOCIATED ACTIVITIES FOR THE BENEFIT OF THE COMMUNITY.

Activities: The charity aims to advance the education of boys and girls by the provision of a day and boarding school in or near Blandford Forum, Dorset and by other incidental and ancillary educational activities and other associated activities for the benefit of the community.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£30,963,000	£30,849,000	£38,978,000	617
2024-08-31	£31,964,000	£31,849,000	£38,694,000	639
2023-08-31	£29,437,330	£29,856,578	£38,141,735	681
2022-08-31	£27,661,865	£27,958,033	£38,438,910	611
2021-08-31	£23,767,876	£23,077,717	£39,201,414	529
2020-08-31	£23,839,416	£23,675,697	£37,810,594	560

Trustees

Name	Role	Appointed
BENEDICT PETER BROAD		2017-03-04
Dr Joseph Arthur Francis Spence		2024-12-20
Eric Rhys Benedict		2024-02-08
Hugo Francis William Hawkings		2026-04-09
JOHN ANDREW FRANCIS FORTESCUE		2015-03-07
LOUISE MARCELLE VICTORIA SODEN		2015-03-07
NATALIE BICKFORD		2017-03-04
Paul David Barnett		2023-11-13
Philippe Paul Chappatte		2024-12-20
Professor Clive Henry Buckberry		2024-03-26
RUPERT WILLIAM SWALLOW		2019-09-30
Richard Jeremy Tucker		2026-03-19
Timothy Mark Macdougall Patten		2026-03-19

Linked charities

- THE BRYANSTON SCHOLARSHIP FUND (306210-1)
- BRYANSTON SCHOOL BURSARY FUND (306210-2)
- BRYANSTON SCHOOL HEAD BOY PRIZE FUND (306210-3)
- BRYANSTON SCHOOL EDUCATION FUND (306210-4)
- BRYANSTON SCHOOL ADVANCE FEES TRUST FUND (306210-5)
- BRYANSTON SCHOOL ENDOWMENT FUND (306210-6)
- THE BRYANSTON SCHOOL GENERAL CHARITABLE TRUST (306210-7)
- BRYANSTON SCHOOL AMENITIES FUND (306210-8)

BRYANSTON SCHOOL INCORPORATED

England & Wales - Charity number 306210

Accounts

BRYANSTON SCHOOL
REPORT OF THE GOVERNORS, STRATEGIC REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

BRYANSTON SCHOOL

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BRYANSTON SCHOOL
COMPANY INFORMATION
for the year ended 31 August 2025

GOVERNORS:

E R Benedict – Chair
N Bickford - Vice Chair
P D Barnett FCA
B Broad
C H Buckberry, MBE, FEng, FinstP, WCoe, CEng
P P Chappatte (*Appointed 20 December 2024*)
J A F Fortescue, BA
R E Mcilwaine (*resigned 19 November 2025*)
C G Martin, MA, ACA
M E McKeown, BA, Msc
M T M Patten (appointed 19 March 2026)
J E Roderick
L M V Soden, BA (Hons), MA
J Spence (*Appointed 20 December 2024*)
R W Swallow
R J Tucker (appointed 19 March 2026)

COMPANY SECRETARY:

A D Clarke (resigned 1 January 2026)
A M Cullaney (appointed 1 January 2026)

HEAD:

R G Jones

REGISTERED OFFICE:

Bryanston School
Blandford Forum
DT11 0PX

REGISTERED COMPANY NUMBER:

226143 (England and Wales)

REGISTERED CHARITY NUMBER:

306210

BRYANSTON SCHOOL
COMPANY INFORMATION
for the year ended 31 August 2025

AUDITORS: HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

BANKERS: HSBC Bank plc
165-167 High Street
Poole
BH15 1AU

SOLICITORS: Steele Raymond
Richmond Point
43 Richmond Hill
Bournemouth
BH2 6LR

Farrer and Co
66 Lincoln's Inn Fields
London
WC2A 3LH

INSURANCE BROKERS: A J Gallagher
8 Albany Park
Cabot Lane
Poole
Dorset
BH17 7AZ

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2025

The governors present their Annual Report, which includes their Strategic Report, and the audited consolidated financial statements of the charity and its subsidiary for the year ended 31 August 2025.

EXECUTIVE SUMMARY

The 2024/25 academic year has been one of significant achievement, resilience, and strategic progress for Bryanston. Despite a challenging external environment, the school has continued to deliver exceptional academic outcomes, expand opportunities for pupils, deepen community engagement, and strengthen its financial and operational foundations.

Pupil numbers remained strong, with a whole school roll of over 780 pupils, underscoring confidence in Bryanston's educational offer.

The school has had to navigate financial challenges which came via the introduction of VAT on School Fees, with the school absorbing over half of the imposed 20%; adapting to increases in National Insurance contributions and responding to the removal of business rates relief. To manage these pressures and still produce a small surplus, whilst still investing significant capital expenditure to maintain our world class estate, is testament to the strong financial management of the Governing body and the senior team.

This strong financial footing has helped facilitate the continued delivery of high-quality, future-ready sustainable education.

The achievements highlighted in the following report are made possible by our community and our thanks and acknowledgements extends to benefactors whose generosity transforms lives, teachers for their dedication and expertise, support teams for ensuring the school operates smoothly, Governors for strategic leadership, time and support, pupils for their ambition and contributions, and by no means least out parents for their trust, support, and partnership.

Key financial measures reflecting the year's achievements are:

Year ending:	2025	2024
	£'000	£'000
Total income	30,963	31,964
Net surplus	284	552
Capital invested into school buildings & equipment	614	1,007
Cash at bank	16,008	17,309
Funds & net assets	38,979	38,694
Average pupil numbers senior school	648	682
Average pupil numbers prep school	135	119
Total	783	801

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Academic Excellence

The summer of 2025 brought exceptional success for our Upper Sixth, with 95% of pupils securing a university place and 87% gaining their first choice destination. One in nine A Level grades awarded were at A*, and 88% of all grades were A*-C, the highest percentage since 2016 (excluding the COVID years). These impressive results reflect the dedication, resilience and hard work of this year group.

This follows the strong IB outcomes published in July, with pupils achieving an average Diploma score of 34 points, significantly above the global average of 30.58.

Building on Bryanston's long-standing reputation for excellent university destinations, pupils applied to institutions in 14 countries worldwide, including the USA, Canada, Europe and the Asia-Pacific region. This September, pupils will be taking up places at a broad range of universities, among them the University of Cambridge, the University of Oxford and Columbia University in the United States. Equally noteworthy is the diversity of subjects chosen, from Liberal Arts at Bristol to Industrial Design at Loughborough, and from Fine Art at Edinburgh to Medical Engineering at Southampton.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2025

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

We are also delighted to celebrate the outstanding achievements of our Year 11 (B) pupils in their GCSE examinations. Their results reflect determination, perseverance and commitment, supported every step of the way by the expertise and encouragement of Bryanston staff.

GCSE highlights include:

- One in five pupils achieved five or more grade 8/9s (A*).
- 93% of all grades awarded were between 9 and 4.
- The highest individual points total was an exceptional 105 points, including ten grade 9s.

Throughout the academic year, GCSE pupils continued to broaden their experience by gaining new qualifications and developing new skills. These included the Bronze Duke of Edinburgh's Award, ESB Public Speaking, NPLQ Lifeguarding, and RFU Rugby Coaching.

At the heart of all our academic achievements is The Bryanston Method. Our distinctive approach, centred on one-to-one tutoring, ensures that every pupil receives the structure and support appropriate to their stage of development; academically, pastorally and emotionally.

With Bryanston Prep now fully aligned with the Bryanston Method, one-to-one tutoring begins in Year 7. This early introduction helps pupils develop the independence, confidence, and learning habits they need to thrive throughout their educational journey.

Academic Enrichment

At Bryanston, pupils are encouraged to develop a genuine love of learning. There is no single Bryanston 'type' – our young people are supported to think independently and with confidence. Alongside high academic expectations, we provide an environment that is both intellectually stimulating and emotionally nurturing, enabling pupils to explore ideas with creativity, curiosity, and freedom.

This year, Bryanston welcomed over 300 educators from across the UK for the eighth annual Education Summit, that continues to shape the national conversation on teaching and learning. Inspired by Bob Dylan's iconic song, "*The Times are A-Changing*", the Summit challenged delegates to consider what it truly means to future-proof education in an era defined by rapid digital transformation. Across a powerful series of keynote talks and practitioner-led sessions, expert speakers explored how schools can strike the right balance between innovative new methodologies and the enduring strengths of traditional teaching. Their insights shone a light on both the opportunities and the complexities facing educators as they navigate the evolving educational landscape. The event underscored Bryanston's commitment to remaining at the forefront of educational thinking, our reputation for academic excellence and forward-looking practice. For our teachers, the Summit offered inspiration and professional development, equipping them with fresh perspectives and practical strategies to bring back into the classroom.

Sport and Wellbeing

Our mission in sport is clear and compelling: to foster a strong sense of belonging and nurture a "Team First" culture. We aim to embed healthy lifestyle habits and inspire a lifelong passion for sport, values and behaviours that pupils carry confidently into adulthood.

Our whole-school approach to mental health and wellbeing ensures that every member of the community plays a role in creating a supportive environment. Wellbeing is not an add-on, but an integral part of our culture, shaping the systems, relationships, and daily practices that help pupils to flourish.

More than 80 per cent of pupils represent the School in at least one sport, and every pupil takes part in sport at least three times each week. Bryanston has a longstanding reputation for sporting excellence across many disciplines, but pupils are equally encouraged to participate simply for the enjoyment it brings. As a through school, we offer a fully aligned long-term athletic development model that supports every stage of a young person's progress, from participation to performance pathways.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2025

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Our High Performance Sports Programme provides exceptional opportunities for sports scholars and highly talented athletes to excel in their chosen fields. Designed with future professionals in mind, the programme offers targeted coaching, structured performance support, and access to our world-class facilities. These are complemented by comprehensive medical provision, creating an outstanding environment for young athletes to thrive.

The Bryanston Sports Advisory Board comprises of leaders from across the professional sports landscape. This group continues to guide the evolution of our programme, and their insight ensures that our sporting provision remains ambitious, contemporary, and aligned with best practice. In support of our 'sport for all' ethos, the Board also advises on performance pathways, helping identify and nurture pupils with the potential to pursue high-performance sporting careers.

As a result, this year has been one of exceptional sporting success across the School, with pupils excelling in both team and individual disciplines. Cricket enjoyed a highly successful term, with Bryanston completing 45 matches and securing a 60% win rate, alongside remarkable growth in girls' cricket and strong performances across all boys' age groups, including county representation. Tennis continued its positive momentum, with senior girls showing competitive consistency, senior boys delivering strong results, and junior teams, particularly the U15 girls, enjoying standout seasons. The Boat Club achieved impressive milestones, including representing Wessex at the Junior Inter Regional Championships, three A-Final appearances at the National Schools' Regatta, multiple category wins at the Thames Valley Park Regatta, and the 1st VIII qualifying for Royal Henley for the first time since 2022. The Swim, Bike, Run programme recorded its most successful athletics season in five years, with athletes progressing through county levels and competing at the National Schools Championships. Riders continued to shine, qualifying for major Hickstead championships across NSEA, Pony Club and affiliated circuits. This year also saw the launch of Bryanston's first inter-school sailing teams, culminating in a strong learning experience at the National Schools' Sailing Championships. In kayaking, pupils secured first place in the Bath to Bradford Classic and performed well in the Hasler Race. Rugby teams competed in major tournaments, with pupils progressing through the Bath performance pathway, while hockey saw success in national competitions and celebrated the U19s becoming Dorset County Champions. Football participation continued to grow, with over 60 pupils involved across senior teams, new leagues entered, and the girls' programme helping to found the SWGIS League.

Outdoor Education also flourished, with four groups completing Gold Duke of Edinburgh expeditions and pupils successfully tackling the 35- and 45-mile Ten Tors challenges. Overall, it has been a year defined by commitment, progress, and outstanding achievement across all sporting areas.

Creative and Performing Arts

Creative and Performing Arts harness the power of imagination and belief, opening pathways into unexplored worlds and perspectives. At Bryanston, we nurture pupils' talents and bring them together under shared creative visions. Developing the ability to empathise, communicate clearly, and collaborate effectively is at the heart of becoming a confident and expressive performer.

Bryanston's reputation for excellence in the creative and performing arts continued to shine this year with a series of outstanding productions and events.

The School delivered another exceptional musical with a stunning performance of *The Phantom of the Opera*, presented by senior pupils. The four-night run showcased remarkable talent and technical expertise, and welcomed audiences from local prep schools, including Bryanston Prep and members of the Blandford Schools' Network, to the magnificent Coade Hall Theatre.

Inspired by the popular ITV programme *The Masked Singer*, the Coade Hall team produced a spectacular event featuring five talented members of the Bryanston community performing live on stage. **The Bry Masked Teacher** proved to be a major highlight of the year, delighting pupils and staff alike.

In the summer term, Bryanston hosted **BryFest**, the annual creative and performing arts festival. This week-long celebration brought the whole community together providing pupils with a major platform to showcase their talents across drama, music, dance, film, choreography, lighting, technical direction, stage design, and stage management. The diverse programme featured drama productions, classical and rock concerts, dance performances, film screenings, DJ sets, and a range of social events.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2025

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

BryRadio, Bryanston's internet-based radio station, also continued to thrive. Operating from the state-of-the-art Music School studio, the station broadcasts pupil- and staff-selected music 24 hours a day alongside recorded jingles. The pupil-led schedule features interviews, debates, school news, weather updates, local traffic reports, sports commentary, drama features, and live music sessions.

This year, the School proudly hosted the Imagine Art Exhibition in London, showcasing 130 works in Gallery Eight and online. The exhibition celebrated the creativity and skill of current pupils, alumni, and parents, highlighting the vibrant artistic community that continues to flourish at Bryanston.

Digital World

At Bryanston, we embrace the digital present and allow it to enrich every aspect of school life. This extends far beyond email use or proficiency in Microsoft Office. We encourage pupils to harness technology creatively to innovate, explore, and bring their ideas to life as they prepare for an increasingly digital future. Whatever a pupil's interests, athletic, academic, artistic, or agricultural, we help them understand the value and potential of technology in a rapidly evolving world.

Our approach to digital education is intentionally interdisciplinary. We recognise the power of technology to enhance imagination, strengthen critical thinking, and support creative endeavours. By embedding digital learning across the curriculum, we ensure that pupils leave Bryanston equipped with the confidence and competence to thrive in industries where technology plays an essential role.

Entrepreneurship & Innovation (E&I)

As our pupils begin to engage more deeply with the commercial world, we want them to do so with clarity, foresight, and a strong sense of social responsibility. Through imagination and innovation, pupils discover what truly motivates them and learn how their passions and ideas can shape meaningful entrepreneurial futures.

By supporting pupil-led enterprises, we encourage them to take their concepts, refine them into products or models, and build a personal portfolio of entrepreneurial experience. We believe entrepreneurship is about far more than financial reward; it is about delivering innovation where it is most needed. We empower pupils to be bold, to think differently, and to act as change-makers, understanding that they have the potential to lead progress in an ever-evolving world.

As E&I continues to grow at Bryanston, we encourage pupils from every area of school life to engage with entrepreneurship in some form, developing the confidence and creativity needed to contribute to future industries and communities.

Bryanston Enterprises

Bryanston Enterprises is the business name under which the Group delivers its commercial activities.

In December 2025, the School welcomed the local community for a programme of festive Christmas film screenings. Families enjoyed classic seasonal favourites, with children encouraged to dress up for the sing-along performances. The School's new catering van added to the atmosphere, serving mulled wine, popcorn, hot dogs, and other traditional cinema treats. Screenings included *Elf*, *The Holiday*, and *It's a Wonderful Life*.

In January 2025, Bryanston expanded its community engagement by launching children's swimming lessons at the state-of-the-art sports centre. The Bryanston Swimming Academy now offers **Rookie Lifeguard** sessions for ages 8–12, alongside **Learn to Swim** lessons for children aged 5–11. The School looks forward to further developing and broadening the Academy in the year ahead.

The School's programme of sports and activity courses continued to thrive during the Easter and summer holidays. Attendance rose significantly, with **98** pupils taking part during Easter 2025 and numbers increasing to **274** over the summer.

Charity and Public Benefit

The generosity and involvement of the Bryanston community remain central to the School's ethos. Philanthropic support continues to enrich the experience of all pupils, broaden access, and sustain the exceptional breadth of a Bryanston education.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2025

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

One of the year's most significant whole-school fundraising initiatives was the **A2 Charities Weekend**, led by the Heads of School. This vibrant programme of events raised an impressive **£14,000** in support of **Child Action Lanka** and **Ayati**.

Bryanston was proud to continue its long-standing tradition of hosting **Tuesday Club**, a weekly gathering for older members of the local community, offering tea, conversation, and entertainment. Organised by the Chaplain and supported by Pioneering pupils, Tuesday Club reflects the School's commitment to meaningful outreach and intergenerational connection.

As an active member of the **Blandford Schools' Network**, Bryanston works closely with local schools to help ensure that children across the area have access to a rich, inclusive, and challenging education. Through collaboration, the network shares resources and engages in discussions around key pastoral priorities, strengthening support for young people throughout the region.

Even with a Government that does not support the independent education sector, Bryanston also makes a significant contribution to both the local and national economy. Using the **Economic Impact Assessment Tool** developed by Oxford Economics and the Independent Schools Council, the School's impact has been assessed as follows:

- **Contribution to UK GDP:** £49m
- **Contribution to North Dorset's GDP:** £26.6m
- **Jobs supported in North Dorset:** 733
- **UK tax supported by the School's activities:** £14.9m
- **Savings to UK taxpayers due to pupils not taking up state school places:** £4.5m

These figures illustrate Bryanston's wider role as both an educational charity and a valued community partner.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governors

The governors are also the directors for the purpose of company law and trustees for the purpose of charity law. The governors of the company in office on 31 August 2025 were as shown on page 1, all served throughout the year and to the date of this report except where indicated. The governors are the members of the company and constitute together the Council of Management.

All governors give their time freely and did not receive remuneration during the year. Details of any reimbursed travel and accommodation expenses are disclosed in note 6 to the accounts.

Under Article 16 the governors retire by rotation after holding office for three years and are eligible for re-appointment. Governors holding office prior to the adoption of the new articles, in November 2025, are eligible for re-appointment providing their total term does not exceed 12 years. Governors appointed after the adoption date are eligible for re-appointment twice.

Governing Document

The company was incorporated in 1927, and is governed by its Articles of Association, last altered by Special Resolution on 23 July 2025. The most recent update included a change to remove the location details from the objects clause.

Recruitment and Training of Governors

The Governance and Nominations Committee considers the strength and balance of expertise within the Governing Body and makes recommendations from time to time to the Council of Management, most obviously at the Annual General Meeting, as to the recruitment of new governors. When recruiting new governors an important attribute is a passion for the work of the school, believing that education should impart a real sense of meaning and purpose and develop open and enquiring minds.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Upon appointment, new governors are invited to spend a day at School, to meet staff and explore current issues. They also undertake specific training modules for their induction to the Governing Body. Individual Governors attended governance and safeguarding training during the year and collectively the Governors attended a facilitated strategy day.

Organisational management

The Council of Management meets at least four times a year at Bryanston. A number of committees support the work of the Council of Management. The senior committee is the Finance and General Purposes Committee which meets at least four times each year, some two to three weeks ahead of the Council of Management meetings. Other long-standing committees are the People Committee, the Child Protection Advisory Committee, the Risk Committee, the Health and Safety Committee, the Education Committee, the Customer Committee, the Governance and Nominations Committee, and the Development & Foundation Committee which each meet two to three times a year and report into The Council of Management.

Key Management Personnel

The day-to-day running of the School is devolved to the Head, supported by the Chief Commercial Officer, the Chief Finance and Operations Officer and the Senior Leadership Team.

The pay of Key Management Personnel is reviewed annually by the Governors, who consider changes in average earnings and to the extent that data is available, benchmarks in the independent education sector.

Group structure and relationships

The School has a wholly owned trading subsidiary company whose principal activities include the provision of courses during Bryanston School's holiday periods and the operation of retail shops and a theatre. The trading performance of the subsidiary is dealt with below. The School also controls a charitable foundation whose principal objective is to provide items, services and facilities for the pupils of the School, which advance the purposes of the School.

OBJECTS AND AIMS

Charitable objects

The Charity's object, as set out in the Articles of Association is *"to advance the education of boys and girls by the provision of a day and boarding school and by other incidental and ancillary educational activities and other associated activities for the benefit of the community."*

Aims and intended impact

The School provides boarding and day education to children between the ages of 3 and 19; it also runs a number of holiday educational courses and educational community-based activities. The School's policy is for its pupils to attain the highest academic standards as well as providing an extra-curricular programme which aims to develop life-long leisure interests and helps build self-confidence and a desire to contribute to the community. We value creativity, individuality and variety and we want our young people to fulfil their talents wherever they lie. At the same time, we seek to nurture integrity, responsibility, compassion, and self-discipline within the context of the demands set by the lively school community.

The importance of family is never underestimated at Bryanston and one will often hear mention of the "Bryanston Family". Children learn to be part of a community and support one another during their time at school; friendships forged here evolve, deepen, and very often last a lifetime. Bryanstonians are encouraged to be creative, energetic, and participative; being tolerant of other people's views whilst able to articulate their own; to be keen to do well and have a sense of what matters. Bryanston is not just a five-year experience; instead, pupils and their parents all become life members of "Beyond Bryanston", a family that continues to support each other, in practical ways through a thriving career mentoring network, where members are willing to give their time freely.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Objectives

Our objectives are set to reflect the aims and ethos of the School. It is important to us that we maintain and enhance the academic success of the School and also the academic achievements of each individual pupil. The School encourages pupils to be active learners by giving them a depth of experience that stimulates interest, creativity, and hope.

In setting our objectives and planning our activity the governors have given regard to the Charity Commission's guidance on public benefit and to its supplementary public benefit guidance on advancing education and on fee charging.

ETHOS STRATEGY AND POLICIES

Bryanston is a school which rejoices in its motto: *et nova et vetera, both new and old*. We are a young enough school to have a crystal-clear vision of our direction and values, much of them described by our founder in 1928, and these imbue all we do here. We live by our values that reflect our commitment to individuality, which lies at the heart of our approach and culture. This is evident in our people, along with a specific kind of creativity that inspires innovative thinking and challenge across all disciplines. https://www.bryanston.co.uk/_site/data/files/files/Our%20values.pdf

Our distinctive values speak to the open-minded, challenging, and inspiring nature of the Bryanston experience, our humanity and our pupils who are curious, self-reliant, and purposeful. Beyond the School, Bryanston embraces educational, cultural, and social initiatives.

Bryanston has a distinctive approach to education which encourages, enables, and supports pupils on their journey. We are ambitious for every pupil. We see creativity as a practical and essential element in thinking across all disciplines, which makes Bryanston a very different learning experience. Our approach is firmly focused on the individual and we work tirelessly to ensure that each pupil not only achieves the results they deserve, but also learns to think independently, be self-reliant and explore new interests.

Bryanston has a unique culture which celebrates the individual and their potential. We are proud to be different. We see ourselves as travelling beside our pupils and guiding them on their educational journey. The experience at school is a collective endeavour to better prepare our pupils for their lives ahead.

Bryanston is an open minded, challenging, and inspiring environment for personal growth, where we provide the space for pupils to find their own passions. The breadth of our offer reflects the range of pupils' interests, beyond the conventional to the creative, practical, and vocational, including focus areas where we specialise and offer support.

The School recognises its responsibility to safeguard and promote the welfare of its pupils and expects all staff and volunteers to be committed to share this responsibility, which encompasses:

- Protecting children from maltreatment
- Preventing impairment of children's health or development
- Ensuring that children grow up in circumstances consistent with the provision of safe and effective care
- Taking action to enable all children to have the best life chances.

Access policy

Our fees are set at a level to ensure the financial viability of the school and to enable us to continue to provide the highest quality education to all our pupils.

It is important to us that access to the education we offer is not restricted only to those who can afford our fees and the school welcomes and encourages pupils from all backgrounds and of all financial means. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experience which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2025

ETHOS STRATEGY AND POLICIES (continued)

Bursary policy

The governors view bursary awards as important in both fulfilling our charitable objectives and helping pupils who wish to come to the School, but whose families would find it impossible to pay the full fees. The allocation of such awards is dependent on an independent assessment of parental means first through the completion by parents of a Statement of Financial Circumstances form and then by interview. Recommendations from the independent reviews are then further considered by the Head and the Chief Finance and Operations Officer. Awards may also be made to relieve hardship where a pupil's education and prospects would otherwise be at risk; in such circumstances, parents will again be asked to complete a Statement of Financial Circumstances form.

In assessing means we take several factors into consideration including family income and expenditure, assets, and liabilities, known family circumstances, the parents' ability to improve financial circumstances or earning capacity and opportunities to release capital. Awards are also dependent on the School's limited resources. The School receives some income for bursaries from its charitable foundation.

The School respects the confidentiality of individual bursary awards and hopes parents and pupils will also do so. In order that the limited funds can be focused where there is greatest need, parents whose children are in receipt of a bursary are requested to bring to the attention of the Chief Finance and Operations Officer any material improvement in circumstances, but in any event the School retains the right to review awards on an annual or termly basis.

The criteria for a bursary, in addition to financial need are:

- that the prospective pupil will fulfil the academic requirements for the appropriate year of entry
- that the prospective pupil will engage in the whole life of the School
- that the parents, the prospective pupil, and the Head agree that attendance at the School will be a positive experience for the pupil.

The bursary awards range from 5% to 100% remission of fees, but the School also recognises that additional costs will be incurred by pupils to pay for extra/co-curricular activities, equipment, and trips - and therefore discretionary awards are made by the Head ensuring all pupils can benefit from the full educational experience on offer.

Information about bursaries is provided to all applicants and is also available on our website. Certain 100% bursaries are also advertised in the local press.

Scholarship policy

The purpose of a scholarship is to recognise talent. Scholarships may attract a financial award up to a maximum of 10%, but any scholarship may be supplemented by a bursary awarded in accordance with the bursary policy. Scholarships are available for junior and sixth form entry. Scholars are expected to be ambassadors for their specialism and contribute actively to the overall life of the school. Scholarships are offered in the following areas:

- Academic - recognising high academic potential.
- Art - for pupils who show exceptional ability and promise in painting, drawing or three-dimensional work.
- Design Technology - for candidates who show a real interest in design and have sound practical skills.
- Computer Science - where pupils can demonstrate a good level of ability in a wide range of IT initiatives.
- Music - for enthusiastic candidates who show considerable potential.
- Sports - for pupils with not only sporting ability, but also good temperament, motivation, and leadership skills.
- Performing Arts - for enthusiastic candidates who show considerable potential.
- All-rounder - recognising candidates who possess the talent and personal qualities to make a significant ongoing contribution to the quality of school life.

Scholarships are advertised on our website.

Family discount policy

The school recognises the importance of family and welcomes siblings. As a policy the School offers a 5% fee reduction for a third sibling, for families with three children in school and who are attending at the same time.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2025

ETHOS STRATEGY AND POLICIES (continued)

Support for Military Families

Serving your country can come with many challenges, including frequent moves and relocations due to postings and deployments. As a result, a child's education may be disrupted, making it difficult for them to maintain consistency in their learning. Bryanston is proud to support military families in receipt of the [Continuity of Education Allowance \(CEA\)](#), who, at Bryanston, pay CEA plus 10% of our full boarding fees, with the school providing bursarial support to cover any shortfall.

Employees

Arrangements exist to keep all employees, or their representatives, informed on matters of concern to them and information on the School's performance and prospects is disseminated widely.

Employment of people with disabilities

It is the School's policy that people with disabilities should have the same consideration as others with respect to recruitment, retention, and personal development. Depending on their skills and abilities, they enjoy the same career prospects as other employees and the same scope for realising potential.

FINANCIAL REVIEW

The results for the year and financial position of the group are shown in the attached financial statements. Total income decreased by £1m (3%) when compared to 2024 and expenditure decreased by £1m; after taking account of the investment gains (£170,000) the net surplus for the year was £284,000. The Governors have continued to improve the fabric and facilities of the school investing £643,000. Following the introduction of VAT on School Fees, the school registered for VAT with effect from 15 November 2024; the school did not pass on the full cost of VAT to parents and the results for the year reflect the additional cost to the school.

Bursaries

The value of means tested awards totalled £3,550,000 (2024: £3,782,000) and represented 12% of gross fees (2024: 12%), helping 167 pupils (2024: 172) 10 of whom benefited from full remission and a further 12 at over 90% remission (2024: 28 90%+).

Scholarships

Scholarship only awards amounted to £307,000 (2024: £418,000) and were provided to 69 pupils (2024: 77 pupils). In addition, a further 59 (2024: 60) scholars received remission in the form of scholarship plus bursary and the value of the combined award is included in the figure relating to bursaries.

Investment powers

As a charity the parents of our pupils have the assurance that all income must be applied for educational purposes. As an educational charity the school enjoys tax exemption on the surplus provided it is applied for our charitable aims.

Reserves

The total funds held by the school are £39m (2024: £38.7m), of which £3.7m (2024: £3.7m) is held in restricted funds. At the year end date, the school had total unrestricted funds of £35.2m (2024: £35m). The value of unrestricted funds is more than exceeded by the value of fixed assets £42.3m (2024: £43.4m). The excess value of fixed assets over unrestricted funds is £7.1m (2024: £8.4m) and means that while there is investment in the school's assets to keep it at the forefront of the independent school sector free reserves, as defined by the Charities SORP, will not be maintained. The Governors monitor the level of cash reserves on a monthly and termly basis and review the policy on an annual basis. The Governors are satisfied that the school has sufficient working capital to meet its needs for the foreseeable future and to enable it to manage and respond to unforeseen situations.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2025

FINANCIAL REVIEW (continued)

Fundraising standards

The Governors recognise the importance of meeting the highest standards of practice and care in relation to fundraising activities. Bryanston has signed up to the fundraising code of practice and voluntarily registered with the Fundraising Preference Service (FPS). The school keeps benefactors informed about fundraising activities through regular newsletters and reports and information about FPS and GDPR was first included in the 2018 annual publication of the Philanthropic Impact Report. All fundraising activity is carried out by Bryanston staff, who all have received training on fundraising standards. No complaints have been received.

Bryanston raises funds from Old Bryanstonians (OBs), associated past and current parents, staff, and those with a personal connection with the school and does not undertake general fundraising campaigns to members of the public.

Asset cover for funds

Note 18 to the accounts sets out an analysis of the assets attributable to the school's funds. These assets are sufficient to meet the school's obligations on a fund-by-fund basis and no fund was in deficit at the year end date.

STREAMLINED ENERGY AND CARBON REPORTING (SECR)

Energy consumption was as follows:

	2025	2024
UK energy use (1) kWh	9,522,039	9,958,617
Associated Greenhouse gas emissions (2) Tonnes CO ₂ equivalent	1,797.77	1,877.67
Intensity ratios		
Emissions per pupil (tCO ₂ e per pupil)	2.32	2.33
Emissions per m ² (tCO ₂ e per m ²)	0.03	0.03

UK energy use covers the principal activities of the group and incorporates electricity use, natural gas use and fuel used in company owned vehicles. The total energy use has reduced when compared to 2024.

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2025 UK Government's Conversion Factors for Company Reporting. The data has been collected from supplier invoices and then converted into greenhouse gas emissions.

Intensity measurement

The chosen two intensity measurement ratios are (1) total gross emissions in metric tonnes CO₂e per pupil; the recommended ratio for the sector and given pupil numbers vary year on year and the majority of energy consumption relates to gas and electricity (2) total gross emissions in metric tonnes CO₂e per square meter of buildings is also an appropriate intensity measurement.

Measures taken to improve energy efficiency

In the period under review the school has

- Continued its programme to replace old light fittings with modern LED lamps having replaced over 3,000 units.
- Continued a programme of replacing old boilers with new energy efficient boilers.
- Reviewed and implemented where practicable the recommendations of the ESOS III assessment.
- Explored with the planning authorities the possibilities for roof and ground mounted PV panels.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2025

PLANS FOR THE FUTURE

The Governors are very aware of the difficult and uncertain macro-economic climate that continues to exist and acknowledge that challenges for fee paying parents do not diminish. They are also aware of the challenges facing the Independent School sector and therefore to ensure the school maintains a competitive position, widens access to the education it delivers, and provides the best care and opportunities to our pupils. the key focus area are:

- Continuous improvement to deliver the highest standards of educational provision, responding to the changing UK academic examination landscape and the changing needs of pupils and parents
- To continue to invest training and wellbeing support for our staff.
- To ensure that Bryanston Prep achieves its ambitious goals following the strategic investment in infrastructure, facilities, and other resources.
- To improve the flexibility of our boarding capacity.
- To further build on the growing strength of our relationships with other schools, educational institutes, industry, sporting bodies and the local community with whom we can mutually work and support.
- To strengthen our fundraising and development reach to enable ongoing and meaningful relationships with our alumni and to build a significant bursary fund.
- To develop significant alternative streams of income to reduce the strain on the school's financial model and to generate funds to reinvest back into our educational provision and experience for our pupils.
- To improve our carbon footprint, through investment in education and in energy efficiency.

RISK MANAGEMENT

The Council of Management is responsible for the management of the risks faced by the School and for maintaining adequate systems and controls to help mitigate those risks to acceptable levels. The Council of Management operates through a sub-committee structure with each committee focusing on a key area of operation. All committees comprise a mix of Governors, Executive team, and staff. The Council of Management meets once a term and, at each meeting, members of the Executive Team and every committee report formally to Council of Management. The day-to-day management of risks is delegated to the School's Executive, who have established a Risk Committee, which meets 3-4 times a year and reports each term to the Governors' Finance and General Purposes Committee. Further controls:

- Each committee has formal written Terms of Reference adopted by the Council of Management
- Formal agendas are issued in advance for all committees and Council of Management meetings.
- Minutes of the meetings are maintained, and clear action points identified.
- Strategic development plan is reviewed at least annually by the Council of Management
- Written policies, which are reviewed at least annually by the policy holder and by the relevant Governor led sub-committee and published on the school's website and further staff only policies are circulated and published on the school's intranet.
- Safeguarding procedures, including safer recruitment, and training for all new staff and at least bi-annual formal safeguarding training for all other staff and Governors.
- Comprehensive budgeting, financial management and review

Risks are identified, assessed and controls established throughout the year by the Risk Committee, and a formal review is presented, together with the risk register, to the Executive Committee and then the Finance and General Purposes Committee for discussion before presentation at Council of Management. The Council of Management are satisfied that the major risks to which the charity is exposed are reviewed at sufficient frequency and systems have been established to mitigate these risks.

As a part of this review the Council of Management has identified the following principal areas of risk and uncertainty:

- 1) Failure to deliver the Bryanston Operating Model
- 2) Failure of IT security or compliance breach
- 3) The uncertain macro-economic climate and the changes to the taxation status for independent schools and as a consequence the affordability of school fees for parents.

The Governors, via the Executive Committee and the Risk Committee have implemented controls and policies to mitigate these risks. The Risk Committee will continue to regularly assess the existing and emerging risks facing Bryanston and the steps being taken to reduce those risks and will adjust the risk register to reflect any changes. Any short-term high impact risks will be monitored very closely.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2025

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also directors of the company for the purposes of company law and trustees of the charity) are responsible for preparing the Trustees' Annual Report including the Strategic Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the school and of the group and its financial activities for that period. In preparing those financial statements, the Governors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company and the group will continue in operation.

The Governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Governors are aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, HaysMac LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF GOVERNORS:

The Governors (in their capacity as directors of the company and trustees of the charity) approve the Report of the Governors and the Strategic Report for the year ended 31 August 2025.



A M Cullaney
Company Secretary

21 March 2026

BRYANSTON SCHOOL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 August 2025

	Notes	Unrestricted £'000	Restricted £'000	Total 2025 £'000	Total 2024 £'000
Income from:					
Charitable activities					
Fees receivable	2	25,680	-	25,680	27,167
Other income	5	1,997	-	1,997	1,856
Donations, grants and legacies		564	1	565	622
Trading activities	3	2,117	-	2,117	1,971
Investment	4	561	43	604	348
Total		30,919	44	30,963	31,964
Expenditure on:					
Charitable activities:					
School operating costs		29,259	27	29,286	30,347
Trading activities		1,563	-	1,563	1,502
Total	8	30,822	27	30,849	31,849
Net Income before investment gains		97	17	114	115
Other recognised gains:	10				
Realised investment gains		-	27	27	20
Unrealised investment gains		-	143	143	417
Net Income		97	187	284	552
Transfers between funds	17/18	133	(133)	-	-
Net movements in funds		230	54	284	552
Fund balances 1 September 2024		35,017	3,677	38,694	38,142
Fund balances carried forward as at 31 August 2025		35,247	3,731	38,978	38,694

The financial activities set out above are those of the group. Details of comparatives by fund are disclosed in note 26.

Continuing operations

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

The notes on pages 18 to 32 form part of these financial statements

BRYANSTON SCHOOL
Company No. 226143

BALANCE SHEETS
31 August 2025

	Notes	Consolidated		School	
		2025 £'000	2024 £'000	2025 £'000	2024 £'000
Fixed assets:					
Tangible assets	9	38,339	40,061	38,293	39,977
Investments	10	3,492	3,301	-	-
		<u>41,831</u>	<u>43,362</u>	<u>38,293</u>	<u>39,977</u>
Current assets:					
Stocks	11	153	190	33	40
Debtors	12	10,556	892	10,498	788
Cash at bank and in hand		16,008	17,309	16,008	17,309
		<u>26,717</u>	<u>18,391</u>	<u>26,539</u>	<u>18,137</u>
Creditors: Amounts falling due within one year	13	<u>(25,563)</u>	<u>(16,531)</u>	<u>(25,269)</u>	<u>(16,278)</u>
Net Current Assets:		<u>1,154</u>	<u>1,860</u>	<u>1,270</u>	<u>1,859</u>
		<u>42,985</u>	<u>45,222</u>	<u>39,563</u>	<u>41,836</u>
Creditors: Due after more than one year	15	<u>(4,007)</u>	<u>(6,528)</u>	<u>(4,007)</u>	<u>(6,528)</u>
		<u>38,978</u>	<u>38,694</u>	<u>35,556</u>	<u>35,308</u>
Funds:					
Restricted funds	17	3,731	3,677	372	379
Unrestricted funds					
- General funds	18	33,036	33,572	33,036	33,570
- Designated funds	18	2,211	1,445	2,148	1,359
		<u>38,978</u>	<u>38,694</u>	<u>35,556</u>	<u>35,308</u>

The school's surplus for the year of £294,481 (2024: £291,408) is included.

ON BEHALF OF GOVERNORS:



E R Benedict
Chair of Governors

Approved and authorised for issue by the Governors on 21 March 2026

The notes on pages 18 to 32 form part of these financial statements

BRYANSTON SCHOOL

CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2025

	Notes	2025 £'000	2024 £'000
Net cash provided by operating activities	22	(2,150)	11,247
Cash used in investing activities	23	<u>1,222</u>	<u>(565)</u>
Increase in cash and cash equivalents in the year		(928)	10,682
Cash and cash equivalents at 1 September 2024		<u>17,178</u>	<u>6,496</u>
Cash and cash equivalents at 31 August 2025	24	<u><u>16,250</u></u>	<u><u>17,178</u></u>

Analysis of changes in net debt

	1 September 2024 £'000	Cashflows £'000	31 August 2025 £'000
Cash	17,309	(1,301)	16,008
Cash equivalents	14	344	358
Overdraft, repayable on demand	<u>(145)</u>	<u>29</u>	<u>(116)</u>
Total	<u><u>17,178</u></u>	<u><u>(928)</u></u>	<u><u>16,250</u></u>

The notes on pages 18 to 32 form part of these financial statements

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2025

I. ACCOUNTING POLICIES

Accounting convention

The accounts of the School are prepared in accordance with the Statement of Recommended Practice applicable to Charities (SORP 2015) (Second edition, effective 1 January 2019) and the Companies Act 2006. Bryanston School meets the definition of a public benefit entity under FRS 102.

Going concern

Bryanston School meets the definition of a public benefit entity under FRS 102. The budget, financial forecasts for income, expenditure and cashflows and access to funding support that there are no material uncertainties about the charity's ability to continue as a going concern. The financial statements are drawn up on the historical accounting basis except that investment assets are carried at market value.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the School, its trading subsidiary undertaking and a controlled charitable trust. A separate statement of financial activities for the School itself is not presented because the School has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

Fees and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School, but include contributions received from Bursaries and other trusts.

Donations and fund accounting

Donations received for the general purposes of the School are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to "restricted funds" where these wishes are legally binding on the Governors.

Trading income

Trading income represents net invoiced sales of goods and services, excluding value added tax.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the statement of financial activities. The irrecoverable element of VAT is included with the item of expense to which it relates.

Investments and investment income

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities. Investment income is accounted for on an accrual basis.

Tangible fixed assets

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation, and replacement expenditure is written off as expenditure in the statement of financial activities. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are:

Land is not depreciated. Buildings are depreciated at rates between 1% and 20% per annum on cost or over the remaining useful life if shorter. Plant, furniture, and other equipment is depreciated at rates between 4% and 33% per annum on cost.

Stocks

Stock is valued at the lower of cost and net realisable value, after making allowance for obsolete and slow-moving items.

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2025

I. ACCOUNTING POLICIES (Continued)

Debtors

Debtors are measured at their recoverable amounts.

Impairment of assets

Impairment of assets are calculated as the difference between the carrying value of the asset and its recoverable amount, if lower. (*Recoverable amount is the higher of fair value, less any cost of sales, and the estimated value in use at the date of the impairment review*). The tests for impairment are carried out only if there is some indication that the carrying value of the assets may have been impaired.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are considered in arriving at the operating result.

Advance fees scheme

The School offers parents the opportunity to pay for up to five years tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the prepaid amount for each term is charged against the remaining balance and taken to income. Any shortfall is treated as a deduction from School fee income and any excess accrued is treated as additional School income.

Operating leases

Rentals paid under operating leases are charged on a time basis over the lease term.

Pensions

The School operates a group personal pension scheme for staff.

Funds

The school has the following types of funds:

- Restricted funds – These are funds that can only be used for particular restricted purposes within the objects of the school. Restrictions arise when specified by the benefactor or potentially by the fundraising objective.
- Designated funds – These are unrestricted funds where the governors have designated them for specific purposes.
- General funds – These are unrestricted funds whose purpose has not been designated by the governors.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Governors are required to make judgement estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

Judgements made by the Governors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets, the provision for slow moving and obsolete stock and the provision for bad and doubtful debts which are discussed above. The accounting policies have been applied consistently in dealing with items which are considered material in relations to the School's financial statements.

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2025

2. INCOME

	2025 £'000	2024 £'000
Fees receivable consist of:		
Gross fees	29,537	31,367
Less: Total bursaries, grants and allowances	<u>(3,857)</u>	<u>(4,200)</u>
	<u>25,680</u>	<u>27,167</u>

3. TRADING INCOME

The commercial activities at the School are carried out by a separate company, Bryanston Conference Centre Limited, a company registered in England (company no. 1111950). The School owns all the shares in the company and its annual profit is paid to the School under gift aid. Its trading results, extracted from its audited accounts were:

	2025 £'000	2024 £'000
Turnover	2,117	1,971
Cost of sales	<u>(921)</u>	<u>(899)</u>
Gross profit	1,196	1,072
Administrative expenses	<u>(642)</u>	<u>(603)</u>
Operating profit	554	469
Interest payable and similar charges	<u>-</u>	<u>-</u>
Net profit	554	469
Net gift aid payments	<u>(577)</u>	<u>(542)</u>
Retained for the year	<u>(23)</u>	<u>(73)</u>
Extract from Balance Sheet as at 31 August 2025:		
Fixed assets	46	83
Net current assets	<u>17</u>	<u>3</u>
Net assets	<u>63</u>	<u>86</u>

4. INVESTMENT INCOME

	2025 £'000	2024 £'000
Rent receivable	49	41
Bank deposit interest	512	262
Investment income	<u>43</u>	<u>45</u>
	<u>604</u>	<u>348</u>

Investment Income was £604,000 (2024: £348,000) of which £561,000 was unrestricted (2024: £303,000) and £43,000 was restricted (2024: £45,000).

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2025

5. OTHER INCOME

	2025 £'000	2024 £'000
Summer courses	181	182
Registration and other fees	168	158
Day pupils accommodated	473	417
Miscellaneous income	319	164
Special tuition	500	516
Equestrian income	356	419
	<u>1,997</u>	<u>1,856</u>

6. STAFF COSTS

	2025 £'000	2024 £'000
Wages and salaries	15,453	15,689
Termination payments	203	78
Social security costs	1,639	1,415
Other pension costs	2,463	2,403
	<u>19,758</u>	<u>19,585</u>

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

	2025 No.	2024 No.
	<u>617</u>	<u>639</u>
Calculated on a full-time equivalent basis:		
Teaching staff	136	145
Other employees	<u>269</u>	<u>287</u>
	<u>405</u>	<u>432</u>
	2025 £'000	2024 £'000
Governors' expenses	<u>4</u>	<u>5</u>
Numbers of governors receiving expenses	<u>12</u>	<u>14</u>

This represents the reimbursement of travel and accommodation expenses. With the exception of the above, neither the governors nor persons connected with them received any remuneration or other material benefits from the School or any connected organisation. The key management personnel of the group comprise of the Governors and the School's wider Senior Management Team. The employee benefits of key management personnel were £1,475,000 (2024: £1,437,000). The number of employees whose emoluments exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	14	13
£70,001 - £80,000	5	8
£80,001 - £90,000	3	1
£90,001 - £100,000	2	1
£100,001 - £110,000	1	-
£110,001 - £120,000	-	2
£120,001 - £130,000	1	-
£130,001 - £140,000	-	1
£140,001 - £150,000	1	-
The number with retirement benefits accruing in:		
- Money Purchase schemes were	27	26
for which the contributions amounted to	<u>£445,320</u>	<u>£444,876</u>

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2025

7. EXPENDITURE

Expenditure includes:	2025 £'000	2024 £'000
Auditor's remuneration – for audit services	33	38
– for non-audit services	13	3
Depreciation	1,531	1,741
Profit on disposal of tangible fixed assets	(104)	(13)
Operating lease rentals – Land and Buildings	<u>31</u>	<u>31</u>

8. ANALYSIS OF EXPENDITURE

	Staff costs £'000	Support costs £'000	Depreciation & Profit on Disposal £'000	Total £'000
Charitable activities				
School operating activities:				
Teaching costs	11,464	2,470	182	14,116
Welfare	4,766	2,112	44	6,922
Premises	1,004	2,861	1,207	5,072
Management and administration	2,001	1,174	(45)	3,130
Governance	-	46	-	46
	<u>19,235</u>	<u>8,663</u>	<u>1,388</u>	<u>29,286</u>
Trading activities:				
Trading costs of the subsidiary	<u>523</u>	<u>1,001</u>	<u>39</u>	<u>1,563</u>
Total for group	<u>19,758</u>	<u>9,664</u>	<u>1,427</u>	<u>30,849</u>

Analysis of expenditure – previous year

	Staff costs £'000	Support costs £'000	Depreciation & Profit on Disposal £'000	Total £'000
Charitable activities				
School operating activities:				
Teaching costs	11,769	2,873	310	14,952
Welfare	4,674	2,331	47	7,052
Premises	933	3,237	1,262	5,432
Management and administration	1,788	1,050	32	2,870
Governance	-	41	-	41
	<u>19,164</u>	<u>9,532</u>	<u>1,651</u>	<u>30,347</u>
Trading activities:				
Trading costs of the subsidiary	<u>421</u>	<u>1,004</u>	<u>77</u>	<u>1,502</u>
Total for group	<u>19,585</u>	<u>10,536</u>	<u>1,728</u>	<u>31,849</u>

Expenditure on charitable activities was £29,286,000 (2024: £30,347,000) of which £29,259,000 was unrestricted (2024: £30,322,000) and £27,000 was restricted (2024: 25,000).

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2025

9. TANGIBLE FIXED ASSETS

Consolidated

	Freehold land and building £'000	Plant, furniture and other equipment £'000	Totals £'000
COST:			
At 1 September 2024	56,381	8,989	65,370
Additions	245	369	614
Adjustment for VAT	(608)	(197)	(805)
Disposals	-	(109)	(109)
At 31 August 2025	56,018	9,052	65,070
DEPRECIATION:			
At 1 September 2024	17,403	7,906	25,309
Charge for year	1,164	367	1,531
Eliminated on disposals	-	(109)	(109)
At 31 August 2025	18,567	8,164	26,731
NET BOOK VALUE:			
At 31 August 2025	37,451	888	38,339
At 31 August 2024	38,978	1,083	40,061

School

	Freehold land and building £'000	Plant, furniture and other equipment £'000	Totals £'000
COST:			
At 1 September 2024	56,381	8,114	64,495
Additions	245	369	614
Adjustment for VAT	(608)	(197)	(805)
Disposals	-	(79)	(79)
At 31 August 2025	56,018	8,207	64,225
DEPRECIATION:			
At 1 September 2024	17,403	7,115	24,518
Charge for year	1,164	329	1,493
Eliminated on disposals	-	(79)	(79)
At 31 August 2025	18,567	7,365	25,932
NET BOOK VALUE:			
At 31 August 2025	37,451	842	38,293
At 31 August 2024	38,978	999	39,977

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2025

10. INVESTMENTS

	Consolidated		School	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Balance at 1 September 2024	3,287	2,931	-	-
Additions	197	425	-	-
Disposals	(520)	(506)	-	-
Realised profit on disposal	27	20	-	-
Revaluations	143	417	-	-
Quoted investments	3,134	3,287	-	-
(Historic cost £2,268,000)				
Cash deposits and interest	358	14	-	-
Balance at 31 August 2025	3,492	3,301	-	-

The School controls three other entities other than its trading subsidiary.

- I O Education Services Limited, which was dormant throughout the year.
- Bryanston Foundation Limited, which was dormant throughout the year.
- The Bryanston Foundation is a charity registered in England and Wales and its objects are to provide items, services and facilities for the pupils of the school, which advance the purposes of the school. The aggregate amount of assets, liabilities and funds are shown below and a summary of its income and expenditure is shown in note 17.

Extract from Balance Sheet as at 31 August 2025:

	2025 £'000	2024 £'000
Fixed assets	3,134	3,287
Net current assets	225	11
Net funds	3,359	3,298

11. STOCKS

	Consolidated		School	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Maintenance, domestic and catering stock	46	54	33	40
Stock of goods for resale	107	136	-	-
	153	190	33	40

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2025

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Consolidated		School	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Trade debtors	9,411	599	9,254	502
Other debtors	529	62	519	58
Prepayments	616	231	595	228
Amount due from subsidiaries	-	-	130	-
	<u>10,556</u>	<u>892</u>	<u>10,498</u>	<u>788</u>

In prior periods, fee invoices raised for the following Autumn were not due until the first day of term and were therefore netted off against the associated fees in advance income. For 2025/26, as VAT invoices have been issued before the year end, this creates a tax point meaning amounts are owed at the time of sending. Therefore, there has been a change in treatment to reflect this change and both the fee debtors and associated fees in advance are recognised gross.

As at 31 August 2025 Other debtors above included £377,000 which falls due after more than one year (2024: nil).

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Consolidated		School	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Trade creditors	1,366	1,251	1,345	1,091
Bank loans and overdrafts	116	145	-	-
Other creditors	440	407	301	407
Fees received in advance	6,331	5,218	6,331	5,218
Parent deposits	4,446	4,268	4,446	4,268
Amount due to subsidiaries	-	-	143	196
Taxation and social security	2,043	468	1,949	359
Accruals and deferred income	8,016	404	7,949	370
Advance fees scheme (see note 14)	2,805	4,370	2,805	4,370
	<u>25,563</u>	<u>16,531</u>	<u>25,269</u>	<u>16,278</u>

The school bank accounts are secured by a legal charge on the School's freehold property and a debenture on other assets.

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2025

14 ADVANCE FEES SCHEME

Parents may enter into a contract to pay the School up to the equivalent of five years' tuition fees in advance. The money may be returned subject to specific conditions. Assuming pupils will remain in the School, advance fees will be applied as follows:

	2025 £'000	2024 £'000
After 5 years	94	271
Within 2 to 5 years	2,182	3,639
Within 1 to 2 years	1,731	2,618
	4,007	6,528
Within 1 year	2,805	4,370
	6,812	10,898
Balance at 1 September 2024	10,898	2,640
New contracts	477	10,254
Repayments	(284)	(280)
	11,091	12,614
Amounts utilised in payment of fees:		
To the School	(4,322)	(1,882)
	6,769	10,732
Discount accrued	43	166
Balance at 31 August 2025	6,812	10,898

15. CREDITORS: DUE AFTER MORE THAN ONE YEAR

	Consolidated		School	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Advance fees scheme (see note 14)	4,007	6,528	4,007	6,528
	4,007	6,528	4,007	6,528

16. OBLIGATIONS UNDER LEASING AGREEMENTS

Annual payments due on operating leases expiring:

	Consolidated Operating leases		School Operating leases	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Within 1 year	127	-	127	-
Within 2 – 5 years	158	207	158	207
After 5 years	94	101	94	101

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2025

17. RESTRICTED FUNDS

Analysis of movement in restricted funds

	Balance at 1 September 2024 £'000	Income £'000	Expenditure £'000	Gains & Losses £'000	Transfers £'000	Balance at 31 August 2025 £'000
Teddy Potter Fund	179	1	-	-	2	182
Business Conference	77	-	-	-	-	77
ENEV	100	-	-	-	-	100
Bryanston Prep Funds	23	-	-	-	(10)	13
Bryanston School	379	1	-	-	(8)	372
Bryanston Foundation	3,298	43	(27)	170	(125)	3,359
	<u>3,677</u>	<u>44</u>	<u>(27)</u>	<u>170</u>	<u>(133)</u>	<u>3,731</u>

Bursaries restricted funds represent donations to the School where the donor has requested that the funds be used in this area. The Teddy Potter Fund was established from donations to provide bursaries to sixth form pupils studying sciences.

The Business Conference fund came from donations received for the purposes of funding an annual business conference and other workshops which aims to encourage business enterprise not only amongst our pupils, but also the wider local pupil population. The first conference was held in the summer 2013.

The ENEV fund has been established to help Bryanston pupils and recent former pupils to turn their entrepreneurial ideas into new businesses. It also helps fund the educational programme, which promotes business and entrepreneurship with pupils.

The Bryanston Foundation is a charity controlled by the School. In the opinion of the governors its net funds should be treated as a restricted fund on consolidation.

Analysis of movement in restricted funds – previous year

	Balance at 1 September 2023 £'000	Income £'000	Expenditure £'000	Gains & Losses £'000	Transfers £'000	Balance at 31 August 2024 £'000
Teddy Potter Fund	180	-	-	-	(1)	179
Business Conference	77	-	-	-	-	77
ENEV	100	-	-	-	-	100
Live@Bry	18	-	-	-	(18)	-
Bryanston Prep Funds	45	-	-	-	(22)	23
Bryanston School	420	-	-	-	(41)	379
Bryanston Foundation	2,966	45	(25)	437	(125)	3,298
	<u>3,386</u>	<u>45</u>	<u>(25)</u>	<u>437</u>	<u>(166)</u>	<u>3,677</u>

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2025

18. ALLOCATION OF NET ASSETS

The group net assets are held for the various funds as follows:

	Fixed assets and investments £'000	Net current assets/ (liabilities) £'000	Long term liabilities £'000	Total £'000
Unrestricted	38,339	915	(4,007)	35,247
Restricted	3,492	239	-	3,731
	<u>41,831</u>	<u>1,154</u>	<u>(4,007)</u>	<u>38,978</u>

Allocation of net assets – previous year

	Fixed assets and investments £'000	Net current assets/ (liabilities) £'000	Long term liabilities £'000	Total £'000
Unrestricted	40,061	1,484	(6,528)	35,017
Restricted	3,301	376	-	3,677
	<u>43,362</u>	<u>1,860</u>	<u>(6,528)</u>	<u>38,694</u>

Analysis of movements in unrestricted Funds

	Balance at 1 September 2024 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance at 31 August 2025 £'000
Income account	33,572	28,292	(28,909)	81	33,036
<u>Designated funds:</u>					
Bryanston Fund	1,216	500	(344)	629	2,001
Operational Endowment	85	-	-	-	85
Other minor funds	12	-	-	-	12
HM Discretionary fund	46	10	(6)	-	50
Trading company assets	86	2,117	(1,563)	(577)	63
	<u>1,445</u>	<u>2,627</u>	<u>(1,913)</u>	<u>52</u>	<u>2,211</u>
	<u>35,017</u>	<u>30,919</u>	<u>(30,822)</u>	<u>133</u>	<u>35,247</u>

The Bryanston Fund represents unrestricted donations, which are accounted separately from the School's General Income Account.

The Operational Endowment Fund represents unrestricted donations provided for the purpose of supporting the infrastructure of the Development Office.

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2025

18. ALLOCATION OF NET ASSETS

Analysis of movement in unrestricted funds – previous year

	Balance at 1 September 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance at 31 August 2024 £'000
Income account	32,891	29,931	(29,967)	717	33,572
<u>Designated funds:</u>					
Bryanston Fund	1,555	-	(341)	2	1,216
Operational Endowment	85	-	-	-	85
Other minor funds	13	-	(1)	-	12
HM Discretionary fund	53	17	(13)	(11)	46
Trading company assets	159	1,971	(1,502)	(542)	86
	1,865	1,988	(1,857)	(551)	1,445
	34,756	31,919	(31,824)	166	35,017

19. PENSION COMMITMENTS

The total pension costs for the group were £2,463,000 (2024 - £2,403,000) which relate to Money Purchase Schemes. There were outstanding contributions at the balance sheet date of £214,000 (2024 - £211,000) in respect of contributions due for the month of August paid over to the pension scheme administrators in September.

20. STATUS

The company is limited by guarantee and does not have a share capital. The liability of members in the event of a winding up is limited by guarantee to an amount not exceeding £1 per member. At the balance sheet date there were 14 members (2024 – 13).

21. CAPITAL COMMITMENTS

The company had no capital commitments at the year end date (2024: nil).

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2025

22. RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

	2025 £'000	2024 £'000
Net income	284	552
Depreciation charges	1,531	1,741
Profit on disposal of tangible fixed assets	(104)	(13)
Gains on investments	(170)	(437)
Investment income	(604)	(348)
Decrease in stocks	37	12
(Increase)/decrease in debtors	(9,664)	960
Increase in creditors due within one year	9,061	3,466
(Decrease)/increase in creditors due after more than one year	(2,521)	5,314
Net cash (used)/ provided by operating activities	(2,150)	11,247

23. ANALYSIS OF CASH FLOWS

	2025 £'000	2024 £'000
Cash flows from Investing activities		
Interest and rents from investing activities	604	348
Purchase of tangible fixed assets	(614)	(1,007)
Vat on pre-registration purchases of tangible fixed assets	805	-
Sale of tangible fixed assets	104	13
Purchase of investments	(197)	(425)
Sale of investments	520	506
Net cash provided/(used) in investing activities	1,222	(565)

24. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £'000	2024 £'000
Cash at bank and in hand	16,008	17,309
Bank overdraft	(116)	(145)
Investment bank accounts	358	14
Total and cash equivalents	16,250	17,178

BRYANSTON SCHOOL
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2025

25. RELATED PARTY TRANSACTIONS

During the year the following transactions took place with Bryanston Conference Centre Limited, a wholly owned subsidiary of Bryanston School: Rent charge by Bryanston School £12,000 (2024: £12,000). Interest charged by Bryanston School on the inter-company balances £nil (2024: £nil). The transfer under gift aid of the taxable profit of Bryanston Conference Centre Limited to Bryanston School £577,163 (2024: £542,420). The balance outstanding on 31 August 2025 and due from Bryanston School was £142,479 (2024: due from Bryanston School £195,926).

During the year Bryanston school received donations from Governors amounting to £5,190 (2024: £2,020). During the year Bryanston School received a grant of £125,769 (2024: £124,988) from The Bryanston Foundation, a charitable trust controlled by Bryanston School. The balance outstanding and due to Bryanston School on 31 August 2025 was £129,657 (2024: £nil).

BRYANSTON SCHOOL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 August 2025

26. PRIOR YEAR COMPARATIVES BY FUND

	Notes	Unrestricted £'000	Restricted £'000	Total 2024 £'000
Income from:				
Charitable activities				
Fees receivable	2	27,167	-	27,167
Other income	5	1,856	-	1,856
Donations, grants and legacies		622	-	622
Trading activities	3	1,971	-	1,971
Investment	4	303	45	348
Total		31,919	45	31,964
Expenditure on:				
Charitable activities:				
School operating costs		30,322	25	30,347
Trading activities		1,502	-	1,502
Total	8	31,824	25	31,849
Net Income before investment gains		95	20	115
Other recognised gains:	10			
Realised investment gains		-	20	20
Unrealised investment gains		-	417	417
Net Income		95	457	552
Transfers between funds	17/18	166	(166)	-
Net movements in funds		261	291	552
Fund balances 1 September 2023		34,756	3,386	38,142
Fund balances carried forward as at 31 August 2024		35,017	3,677	38,694

BRYANSTON SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRYANSTON SCHOOL

Opinion

We have audited the financial statements of Bryanston School for the year ended 31 August 2025 which comprise the Consolidated Statement of Financial Activities, The Consolidated and School Balance Sheets, the Consolidated Statement of Cash Flows, 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 Financial Reporting Standard 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 and parent charitable company's affairs as at 31 August 2025 and of the group's net movement in funds, including the 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.

Basis for opinion

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 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 Governors' 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 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 Governors with respect to going concern are described in the relevant sections of this report.

Other information

The Governors are responsible for the other information. The other information comprises the information included in the Report of the Governors. 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.

BRYANSTON SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRYANSTON SCHOOL (continued)

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 Report of the Governors (which includes the strategic report and 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 strategic report and the directors' report included within the Report of the Governors 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Governors (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate 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 charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors for the financial statements

As explained more fully in the Statement of Governors' Responsibilities set out on page 15, the Governors (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 Governors 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 Governors are responsible for assessing the 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 Governors either intend to liquidate the 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

BRYANSTON SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRYANSTON SCHOOL (continued)

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the independent school regulations, safeguarding regulations, health and safety requirements, GDPR, employment law and Charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and the Charities SORP, and consider other factors such as payroll taxes and VAT.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries and management bias in certain accounting estimates and judgements. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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.



Lee Stokes (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditors

Date: **09/04/2026**

10 Queen Street Place
London
EC4R 1AG

BRYANSTON SCHOOL INCORPORATED

England & Wales - Charity number 306210

Accounts

BRYANSTON SCHOOL
REPORT OF THE GOVERNORS, STRATEGIC REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

BRYANSTON SCHOOL

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BRYANSTON SCHOOL

COMPANY INFORMATION **for the year ended 31 August 2024**

GOVERNORS:

E R Benedict – Chairman (*Appointed 8 February 2024*)
N Bickford - Vice Chairman
P D Barnett FCA (*Appointed 13 November 2023*)
B Broad
A W Browning (*Resigned 26 October 2023*)
C H Buckberry, MBE, FREng, FinstP, WCoe, CEng (*Appointed 26 March 2024*)
P P Chappatte (*Appointed 20 December 2024*)
S O Conran (*Resigned 16 March 2024*)
J A F Fortescue, BA
J R Greenhill, MA, KC (*Resigned 31 August 2024*)
R E Mcilwaine (*Appointed 22 June 2024*)
C G Martin, MA, ACA
M E McKeown, BA, Msc
J E Roderick
L M V Soden, BA (Hons), MA
J Spence (*Appointed 20 December 2024*)
R W Swallow

COMPANY SECRETARY:

N J Dodd (*Resigned 6 January 2025*)
A D Clarke (*Appointed 6 January 2025*)

HEAD:

R G Jones

REGISTERED OFFICE:

Bryanston School
Blandford Forum
DT11 0PX

REGISTERED COMPANY NUMBER:

226143 (England and Wales)

REGISTERED CHARITY NUMBER:

306210

BRYANSTON SCHOOL
COMPANY INFORMATION
for the year ended 31 August 2024

AUDITORS:	HaysMac LLP 10 Queen Street Place London EC4R 1AG
BANKERS:	HSBC Bank plc 17 Market Place Blandford Forum DT11 7AG
SOLICITORS:	Steele Raymond Richmond Point 43 Richmond Hill Bournemouth BH2 6LR Farrer and Co 66 Lincoln's Inn Fields London WC2A 3LH
INSURANCE BROKERS:	A J Gallagher 8 Albany Park Cabot Lane Poole Dorset BH17 7AZ

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2024

The governors present their Annual Report, which includes their Strategic Report, and the audited consolidated financial statements of the charity and its subsidiary for the year ended 31 August 2024.

The financial statements are prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, the Charities SORP (FRS 102) (Second edition).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governors

The governors are also the directors for the purpose of company law and trustees for the purpose of charity law. The governors of the company in office on 31 August 2024 were as shown on page 1, all served throughout the year and to the date of this report except where indicated. The governors are the members of the company and constitute together the Council of Management.

All governors give their time freely and did not receive remuneration during the year. Details of any reimbursed travel and accommodation expenses are disclosed in note 6 to the accounts.

Under Article 16 the governors retire by rotation after holding office for three years and are eligible for re-appointment. Governors holding office prior to the adoption of the new articles, in November 2024, are eligible for re-appointment providing their total term does not exceed 12 years. Governors appointed after the adoption date are eligible for re-appointment twice. The following Governor is due to retire by rotation at the forthcoming AGM and is eligible for re-election:

- C G Martin

Governing Document

The company was incorporated in 1927, and is governed by its Articles of Association, last altered by Special Resolution on 25 November 2024. The most recent update included a change of name from Bryanston School Incorporated to Bryanston School.

Recruitment and Training of Governors

The Governance and Nominations Committee considers the strength and balance of expertise within the Governing Body and makes recommendations from time to time to the Council of Management, most obviously at the Annual General Meeting, as to the recruitment of new governors. When recruiting new governors an important attribute is a passion for the work of the school, believing that education should impart a real sense of meaning and purpose and develop open and enquiring minds.

Upon appointment, new governors are invited to spend a day at School, to meet staff and explore current issues. They also undertake specific training modules for their induction to the Governing Body. Individual Governors attended a total of one external training days during the year and collectively the Governors attended a facilitated strategy day.

Organisational management

The Council of Management meets at least four times a year at Bryanston. A number of committees support the work of the Council of Management. The senior committee is the Finance and General Purposes Committee which meets at least four times each year, some two to three weeks ahead of the Council of Management meetings. Other long-standing committees are the People Committee, the Child Protection Advisory Committee, the Risk Committee, the Health and Safety Committee, the Education Committee, the Customer Committee, the Governance and Nominations Committee, and the Development & Foundation Committee which each meet two to three times a year.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Key Management Personnel

The day-to-day running of the School is devolved to the Head, supported by the Chief Operating Officer and the Executive Committee.

The pay of Key Management Personnel is reviewed annually by the Governors, who consider changes in average earnings and to the extent that data is available, benchmarks in the independent education sector.

Group structure and relationships

The School has a wholly owned trading subsidiary company whose principal activities include the provision of courses during Bryanston School's holiday periods and the operation of retail shops and a theatre. The trading performance of the subsidiary is dealt with below. The School also controls a charitable foundation whose principal objective is to provide items, services and facilities for the pupils of the School, which advance the purposes of the School.

OBJECTS AND AIMS

Charitable objects

The Charity's object, as set out in the Articles of Association is *"to advance the education of boys and girls by the provision of a day and boarding school in or near Blandford Forum, Dorset and by other incidental and ancillary educational activities and other associated activities for the benefit of the community."*

Aims and intended impact

The School provides boarding and day education to children between the ages of 3 and 19; it also runs a number of holiday educational courses and educational community-based activities. The School's policy is for its pupils to attain the highest academic standards as well as providing an extra-curricular programme which aims to develop life-long leisure interests and helps build self-confidence and a desire to contribute to the community. We value creativity, individuality and variety and we want our young people to fulfil their talents wherever they lie. At the same time, we seek to nurture integrity, responsibility, compassion, and self-discipline within the context of the demands set by the lively school community.

The importance of family is never underestimated at Bryanston and one will often hear mention of the "Bryanston Family". Children learn to be part of a community and support one another during their time at school; friendships forged here evolve, deepen, and very often last a lifetime. Bryanstonians are encouraged to be creative, energetic, and participative; being tolerant of other people's views whilst able to articulate their own; to be keen to do well and have a sense of what matters. Bryanston is not just a five-year experience; instead, pupils and their parents all become life members of "Beyond Bryanston", a family that continues to support each other, in practical ways through a thriving career mentoring network, where members are willing to give their time freely.

Objectives

Our objectives are set to reflect the aims and ethos of the School. It is important to us that we maintain and enhance the academic success of the School but also the academic achievements of each individual pupil. The School encourages pupils to be active learners by giving them a depth of experience that stimulates interest, creativity, and hope.

In setting our objectives and planning our activity the governors have given regard to the Charity Commission's guidance on public benefit and to its supplementary public benefit guidance on advancing education and on fee charging.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2024

ETHOS STRATEGY AND POLICIES

Bryanston is a school which rejoices in its motto: *et nova et vetera*. We are a young enough school to have a crystal-clear vision of our direction and values, much of them described by our founder in 1928, and these imbue all we do here. We live by our values that reflect our commitment to individuality, which lies at the heart of our approach and culture. This is evident in our people, along with a specific kind of creativity that inspires innovative thinking and challenge across all disciplines. https://www.bryanston.co.uk/_site/data/files/files/Our%20values.pdf

Our distinctive values speak to the open-minded, challenging, and inspiring nature of the Bryanston experience, our humanity and our pupils who are curious, self-reliant, and purposeful. Beyond the School, Bryanston embraces educational, cultural, and social initiatives.

Bryanston has a distinctive approach to education which encourages, enables, and supports pupils on their journey. We are ambitious for every pupil. We see creativity as a practical and essential element in thinking across all disciplines, which makes Bryanston a very different learning experience. Our approach is firmly focused on the individual and we work tirelessly to ensure that each pupil not only achieves the results they deserve, but also learns to think independently, be self-reliant and explore new interests.

Bryanston has a unique culture which celebrates the individual and their potential. We are proud to be different. We see ourselves as travelling beside our pupils and guiding them on their educational journey. The experience at school is a collective endeavour to better prepare our pupils for their lives ahead.

Bryanston is an open minded, challenging, and inspiring environment for personal growth, where we provide the space for pupils to find their own passions. The breadth of our offer reflects the range of pupils' interests, beyond the conventional to the creative, practical, and vocational, including focus areas where we specialise and offer support.

The School recognises its responsibility to safeguard and promote the welfare of its pupils and expects all staff and volunteers to be committed to share this responsibility, which encompasses:

- Protecting children from maltreatment
- Preventing impairment of children's health or development
- Ensuring that children grow up in circumstances consistent with the provision of safe and effective care
- Taking action to enable all children to have the best life chances.

Access policy

Our fees are set at a level to ensure the financial viability of the school and to enable us to continue to provide the highest quality education to all our pupils.

It is important to us that access to the education we offer is not restricted only to those who can afford our fees and the school welcomes and encourages pupils from all backgrounds and of all financial means. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experience which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

Bursary policy

The governors view bursary awards as important in both fulfilling our charitable objectives and helping pupils who wish to come to the School, but whose families would find it impossible to pay the full fees. The allocation of such awards is dependent on an independent assessment of parental means first through the completion by parents of a Statement of Financial Circumstances form and then by interview. Recommendations from the independent reviews are then further considered by the Head and Finance Director. Awards may also be made to relieve hardship where a pupil's education and prospects would otherwise be at risk; in such circumstances, parents will again be asked to complete a Statement of Financial Circumstances form.

In assessing means we take several factors into consideration including family income and expenditure, assets, and liabilities, known family circumstances, the parents' ability to improve financial circumstances or earning capacity and opportunities to release capital. Awards are also dependent on the School's limited resources. The School receives some income for bursaries from its charitable foundation.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2024

ETHOS STRATEGY AND POLICIES (continued)

The School respects the confidentiality of individual bursary awards and hopes parents and pupils will also do so. In order that the limited funds can be focused where there is greatest need, parents whose children are in receipt of a bursary are requested to bring to the attention of the Finance Director any material improvement in circumstances, but in any event the School retains the right to review awards on an annual or termly basis.

The criteria for a bursary, in addition to financial need are:

- that the prospective pupil will fulfil the academic requirements for the appropriate year of entry
- that the prospective pupil will engage in the whole life of the School
- that the parents, the prospective pupil, and the Head agree that attendance at the School will be a positive experience for the pupil.

The bursary awards range from 5% to 100% remission of fees, but the School also recognises that additional costs will be incurred by pupils to pay for extra/co-curricular activities, equipment, and trips - and therefore discretionary awards are made by the Head ensuring all pupils can benefit from the full educational experience on offer.

Information about bursaries is provided to all applicants and is also available on our website. Certain 100% bursaries are also advertised in the local press.

Family discount policy

The School recognises the importance of family and welcomes siblings. As a policy the School does not offer an automatic family discount, but instead will focus support on need in accordance with our stated bursary policy.

Scholarship policy

The purpose of a scholarship is to recognise talent. Scholarships may attract a financial award up to a maximum of 10%, but any scholarship may be supplemented by a bursary awarded in accordance with the bursary policy. Scholarships are available for junior and sixth form entry. Scholars are expected to be ambassadors for their specialism and contribute actively to the overall life of the School. Scholarships are offered in the following areas:

- Academic - recognising high academic potential.
- Art - for pupils who show exceptional ability and promise in painting, drawing or three-dimensional work.
- Design Technology - for candidates who show a real interest in design and have sound practical skills.
- Computer Science - where pupils can demonstrate a good level of ability in a wide range of IT initiatives.
- Music - for enthusiastic candidates who show considerable potential.
- Sports - for pupils with not only sporting ability, but also good temperament, motivation, and leadership skills.
- Performing Arts - for enthusiastic candidates who show considerable potential.
- All-rounder - recognising candidates who possess the talent and personal qualities to make a significant ongoing contribution to the quality of school life.

Scholarships are advertised on our website.

Employees

Arrangements exist to keep all employees informed on matters of concern to them and information on the School's performance and prospects is disseminated widely.

Employment of people with disabilities

It is the School's policy that people with disabilities should have the same consideration as others with respect to recruitment, retention, and personal development. Depending on their skills and abilities, they enjoy the same career prospects as other employees and the same scope for realising potential.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2024

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

2023/24 was a year with numerous achievements and reasons to be proud. Pupil numbers remained strong throughout the year averaging 682 in the senior school and 125 in the prep school.

Sport and Wellbeing

Our mission for sport is straightforward yet powerful: to cultivate a sense of belonging and develop a 'Team First' culture. Our goal is to install healthy lifestyle behaviours and a genuine passion for sport – a mindset and passion that our students will carry into adulthood.

A whole-school approach to mental health and wellbeing involves the whole school community working together to build and embed processes and strategies to develop wellbeing for pupils. Mental health and wellbeing become part of the fabric of the school, and its culture and ethos.

Over 80 per cent of pupils represent the School in at least one sport and all participate in sport at least three times per week. The School has a history of sporting success and excellence across a range of disciplines. Pupils can take part in sport purely for the joy of it or to compete at the highest levels, both nationally and internationally. As a through school, we have an aligned long term athletic development model that supports this.

Our High Performance Sports Programme provides a unique opportunity for sports scholars and exceptionally talented young athletes to excel in their chosen sports. It is tailored for future professional sportspeople, offering a comprehensive support system. Coupled with our world-class facilities and comprehensive medical support, Bryanston provides an extraordinary platform for its young athletes.

We have held numerous sports events throughout the year. As part of our ongoing efforts to promote sports for girls, the School hosted its first School Sport Summit, in collaboration with The Powerhouse Project, focused on empowering women and girls through sport. More than 300 young women from state and independent schools across the south and west of England attended.

This year, the School formed the Bryanston Sports Advisory Board consisting of high-performance sports leaders from various disciplines in the world of professional sports. This ensures our sports programme consistently evolves at the highest level, nurturing the growth and development of our young athletes. In support of our 'sport for all' ethos, they offer guidance on our performance pathways, helping identify, develop, and prepare pupils for high-performance sports careers.

Creative and Performing Arts

Creative and Performing Arts combines the power of belief with imagination. They forge pathways into undiscovered worlds and empathy-coloured landscapes. At Bryanston, we teach pupils how to develop their talents and join them under collective creative visions. Learning to empathise, communicate effectively, and collaborate is an essential part of being a performer.

During the year, the School hosted the Imagine Art Exhibition in London, with 130 pieces of art on display in Gallery Eight and online, demonstrating the creativity and talent of current pupils, alumni, and parents.

Digital World

At Bryanston we embrace the digital now and allow it to stream into all areas of school life. This does not just mean emails and proficiency in Microsoft Office; we encourage pupils to use technology to innovate and pioneer their visions as they move forward towards a more digital future. Whether a pupil's passion is athletic, academic, or even agricultural, Bryanston aims to help them understand the value of technology in the evolving digital world.

Our approach to digital education is interdisciplinary. We understand that technology can be used to develop pupil's imaginations, critical thinking skills and creative pursuits. Our cross-curriculum approach means that when pupils leave Bryanston, they are ready to enter a world where technology is vital in every industry.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2024

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Entrepreneurship & Innovation (E&I)

As more pupils begin to engage with the commercial world, we want them to do so with foresight and social consciousness at heart. Through imagination and innovation, our students not only discover what lights their fire, but also how their passions and visions can become pathways to entrepreneurial futures.

By supporting student enterprises, we encourage them to take their ideas, develop them into products or models, and build their entrepreneurial portfolios. Entrepreneurship should not solely be about fiscal gain. True entrepreneurship is about bringing innovation to the places that need it. We enable students to be bold, to be change-makers, understanding that they hold the power to lead the way when it comes to innovation.

As entrepreneurship evolves further at Bryanston, we encourage pupils across every sector of Bryanston life to engage with entrepreneurship on some level.

Academic Achievements

The summer of 2024 saw success for our Upper Sixth with 96% of pupils gaining a university place with 81% achieving their first choice. A third of all A Level grades were awarded A* or A equivalent across A Level and IB. Our IB pupils had a record year, where 64% of pupils achieved 40 points or more. Notably, two pupils achieved the maximum 45 points (putting them in the top 0.5% globally).

Bryanston pupils headed to a range of prestigious universities both in the UK and overseas. Destinations included Oxford, UCL, Imperial, Edinburgh, York, SOAS, King's College London and Warwick. Pupils also joined Music Conservatoires, Professional Dance Training Schools, Film Academics, as well as degree apprenticeships – emphasising the growing interest in alternative pathways amongst Bryanston's Sixth Formers.

The School celebrated the outstanding achievements of its Year 11 pupils in their GCSE exams. This year's results reflect the hard work, resilience, and dedication of pupils, supported by the exceptional guidance of the staff.

43% of grades were awarded 9 to 7, and 25% of grades awarded were 9s and 8s. The highest individual total was an outstanding 112 points, with eight grades 9s and five grade 8s.

Our GCSE pupils continued to challenge themselves by gaining new qualifications and learning new skills throughout the academic year. Qualifications included: Bronze Duke of Edinburgh, ESB Public Speaking, NPLQ Lifeguarding and RFU rugby coaching.

Underpinning all our academic achievements is 'The Bryanston Method'. Our distinctive approach to education with one-to-one tutoring, ensures that pupils are given the level of structure and support appropriate to their specific year group, be that emotional, pastoral, or academic.

With Bryanston Prep now following the well-established Bryanston Method, one-to-one tutoring starts in Year 6, enabling us to begin to equip our pupils from an early age with the skills they need to become independent learners.

All Bryanston Prep pupils are now using Apple Macs and iPads in classrooms, and Apple TVs have replaced all former screens, continuing to build on our digital pillar.

Academic Enrichment

Bryanston is a place where children learn to love their minds. There is no Bryanston 'type' – our pupils think for themselves. Alongside high academic standards and expectations, we provide an emotionally and intellectually supportive environment, allowing pupils to develop independent, creative, and unbounded thinking.

More than 300 educators from across the UK gathered at Bryanston for the eighth annual Education Summit. This year's theme was 'The Times are A-Changing; Future Proof Your Teaching', inspired by Bob Dylan's iconic song, focused on embracing the ongoing changes taking place in the education system. The day brought a series of inspiring talks delivered by expert speakers and leading educators addressing the evolution of education in a rapidly advancing digital world, against more traditional teaching methods.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2024

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Sporting Achievements

We have celebrated several notable team and individual success stories over the past academic year.

Our rugby squad 1XV were unbeaten. We have entered Rosslyn Park, West of England Sevens, PGS Sevens, Dorset Sevens to name a few. We have also been invited to the Seaford 10s for the first time. We currently have two players involved in the Bath U18 Academy, two in the U16 Bath DPP and a further four players in the U14 Bath DPP Programme. We are delighted to have former GB7s and England Captain, Tom Mitchell supporting our rugby sevens programme from January. He will be working closely with our Head of Rugby to build a performance 7s programme. The term finished with a successful Senior Rugby and Hockey dinner where pupils were rewarded for their commitment to their respective sports.

In Hockey, the season started with many positives both from an individual and team perspective. The girls progressed through to the independent school's hockey cup and National cup. The School's pathway links have continued to grow and we currently have two pupils in the South Coast Talent Centre. Several junior girls are also playing club hockey at Bournemouth and several girls trialled for Dorset Hockey.

In Netball, Ceri Evans, who was on the coaching team for Team Bath, was appointed as Head of Netball. The U19s were Dorset County Champions held at Bryanston through to regionals. The U16s won their Area Qualifiers and finished third in the County Finals and the U15s reached the 3rd round of the Sisters in Sport Cup. More than 15 girls regularly compete in the Blandford League. We currently have three girls in the Team Bath ADC and PDP squads.

In Football, over 60 pupils take part in our senior programme. Our Head of Football, Mark Foster, is now in his second year at Bryanston. The School is now entered into the ISFA (Independent Schools Football Association), ESFA (English Schools Football Association) and Dorset Schools County Cup Competitions. In the Spring Term, Bryanston was included in the SWIS (South West Independent Schools League) boys Seniors 1st, 2nd, 3rd, 4th XI and Juniors U15A&B, U14A&B age groups. The Senior 1st & 2nd XI Girls are entered into the South-West Girls Independent Schools (SWGIS) League as one of the founding teams. This allows our pupils to compete with the strongest football programmes in the SW. The Senior boys' 1st Team finished unbeaten in 11 games culminating in becoming winners of the U18 South West Independent Schools League in their debut season. Amassing 42 goals in competitions, they also reached the semi-final of the Dorset Schools County Cup. The School has employed two experienced football coaches in Jordan Tyrer and Paul Manning (Prep School) both who have coached at AFC Bournemouth. Bryanston Prep has experienced its first full term of Football and comprehensive fixture programme at U11 and U13 level. Mark Foster has been coaching the pupils throughout the term. There has been some collaboration between the Prep and the senior site. This has included Bryanston hosting Prep Festivals, PSP (Performance Sports Programme Sessions) with prospective pupils.

It has been another exciting term for the Equestrian Centre with riders coming from Lithuania, Jersey, Germany, France and Sweden along with our British riders! We have attracted children from across the country who joined the team in helping Bryanston qualify for the Elite Championships at Hickstead where the team performed with their usual positive, upbeat and TEAM FIRST mentality. One rider qualified for the Hickstead 1.10m elite individual championships. The yard has grown again with more temporary stables meaning the huge influx of riders and their horses for 23-24 could be housed. During this year we have seen outstanding professional development by the team who have successfully completed driving qualifications, BHS exams and passes with distinction in their apprenticeships.

In Rowing, Jamie Pollock became the first Bryanston rower to be invited to GB U19 trials since 1989. He was then selected for the GB U19 World Rowing Championship Team where he rowed in the coxless pair, finishing 6th (GB's highest placing in this category since 2006). Jamie is the first Bryanston rower to be selected for a GB team since 1993, and the first boy ever to be selected for the U19 World Championship team. Training continues to progress well with over 60 pupils opting for rowing this term. The juniors and seniors have competed at Bristol University, Monkton Coombe, Blue Friars and Weybridge Silver Sculls. The Boat Club also raced in the Dorset Indoor Rowing Championships. Our boys' and girls' teams raced in the Senior Open 5,000m team event.

In Cricket, Richard Scott has joined the School as the new full time Head of Cricket, alongside his lead role at Dorset Cricket and as an England scout. Bryanston U14's crowned County Cricket Champion in an exhilarating showdown at Ferndown Wayfarers. The U15s were crowned as County champions and have qualified for the national school's competition next Summer. Richard has created a performance winter programme, alongside individual timetabled and early morning sessions. We currently have three boys in the Hampshire winter programme and one girl in the Surrey squad. Richard will be looking to further enhance the girls programme and links with Bryanston Prep.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2024

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

The newly formed Swim, Bike, Run programme encompasses cross country, swimming, athletics and cycling under one umbrella. The programme is open to pupils from Year 11-13 of all abilities. Sports Scholars in Year 9 upwards are considered for early entry into the programme. The School's Head of Swim, Bike, Run, Angus Young, has achieved international representation in triathlon, winter triathlon, and cycling, earning three podium finishes at the European and World Championships. Angus actively competes in endurance cycling, recently setting world records, and winning prestigious races like the Pan Celtic and Highland Trail 550. Over 40 students have represented Bryanston in either cross country or swimming this term. In March 2024, Bryanston hosted a Triathlon event at the School.

In Kayaking, the squad raced at two Hasler events in the first half of term. The club also entered the Reading K4 – racing in a 4-person kayak for the first time. The Bryanston crew finished in second place in Division C, in a field of 15 K4 crews. Late October and early November brought widespread rain, bringing the rivers of Dartmoor into perfect condition just in time for the Outdoor Adventure Expedition. Whilst some pupils had their first experience of white water on the lower reaches of the River Dart, others further developed their white-water skills on the famous Loop section of the same river. Two crews also competed at the National Schools Kayak Championships.

In Squash, the 1st team continued to achieve some excellent results. The girls' team thoroughly enjoyed playing both genders in competitive and friendly matches.

In Sailing, Bryanston finished the 2023 competitive sailing season with the RYA National Youth Team Racing Championships at Oxford. For the first time at Bryanston, we also included sailing in the C adventure training rotation, exposing the experienced sailors to the team racing aspect of the sport but more relevantly, offering the opportunity for all Year 10 pupils to experience sailing.

Our Outdoor Education programme over the Easter holidays offered a varied and exciting array of activities. Four groups of A3 pupils travelled to the Brecon Beacons for their Gold DofE and twelve pupils took part in the 61st Ten Tors event in Dartmoor with the C year group team travelling 35 miles and the A3 year group team travelling 45 miles.

Music and Performing Arts

With a global reputation for the performing and creative arts, we welcomed another spectacular school musical performance of 'Phantom of the Opera'. Performed by senior school pupils, it was an outstanding four-night theatrical production. Prep Schools, including Bryanston Prep and schools who are part of The Blandford Schools' Network attended the School's magnificent Coade Hall Theatre.

In celebration of the popular ITV television show 'The Masked Singer', our dedicated Coade Hall team put on an incredible show for our pupils, featuring five exceedingly talented members from the Bryanston community performing on stage in front of them. The Bry Masked Teacher was a triumphant success!

Bryanston was named winner of the Dynamic Performing Arts winner in the 2024 Muddy Stilettos Best Schools Award in July 2024. With more than 500 schools nationwide taking part, the judges felt Bryanston 'stood out.'

During the year, Bryanston announced the formation of its Arts Advisory Board, comprised entirely of distinguished Old Bryanstonians (OBs). The Broad brings talent, knowledge, and experience, unlocking a myriad of opportunities for its pupils, especially those with aspirations to pursue a career in the creative and performing arts industry.

In the summer, the School held its annual creative and performing arts event, BryFest, a week-long major performance platform held during the final week of term. The festival brought the whole community together, allowing pupils to showcase their skills, not just in drama, music, film, and dance but also in choreography, technical and dramatic direction, lighting and stage management and design. The festival included a range of drama, classical and rock band performances, dance shows, film shows, social events and DJ sets.

BryRadio, the School's internet-based radio station continues its success. Based in the Music School, the state-of-the-art station plays pupil and staff selected music, alongside a wide array of recorded jingles, 24-hours-a-day. The pupil-led radio programme offers interviews, debates, Bryanston news, weather, local traffic, sports, drama, music and live lounges, and the station is played out on the campus, including in the School Shop, Café, Sports Hall, and Common Room. As well as providing an excellent opportunity for our pupils, we are also encouraging listeners in the wider Bryanston community.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2024

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

At Bryanston Prep, many of the improvements to the school have been going ahead behind the scenes. Revamped facilities include an upgrade to the electrics, fire alarm replacement system, water safety management system and a boiler upgrade, renovation and the more visible improvements include the creation of the Innovation Room in the main building, a redesigned Library, and a dedicated outdoor classroom area and Forest School area

Bryanston Enterprises

Bryanston Enterprises is the business name for the commercial trading activities of the Group and for the sport and recreational activity courses provided during the school holiday periods.

In December 2024, Bryanston opened its doors to the local community and invited members of the public to enjoy classic Christmas films at Bryanston. Children were invited to dress up for the sing-along screenings and the School's new catering van provided mulled wine, popcorn, hot dogs, and other popular theatre refreshments. Movies included 'Elf', 'The Holiday' and 'It's A Wonderful Life'.

In January 2024, Bryanston offered children's swimming lessons for members of the public at our state-of-the-art sports centre. The Bryanston Swimming Academy offers Rookie Lifeguard sessions (for children aged 8-12) and 'Learn to Swim' lessons for those aged 5 to 11. During the Spring term, we had 70 registrations for swimming lessons and 25 registrations during the summer term. We look forward to continuing the development of the Bryanston Swimming Academy.

The popular sports and activity courses took place during the Easter and summer holidays. During Easter 2024, 92 attended courses, which increased to 274 over the summer holidays.

Charity and Public Benefit

The generosity and support of the Bryanston family is central to the School's ethos and culture. Philanthropic contributions ensure additional enrichment for all our pupils and enables us to widen access and retain our breadth of education.

Notable whole-school fundraising activities from this year include our A2 Charities Weekend organised by the Heads of School, which raised a total of £16,000 following a fantastic programme of events. The money raised for Right4Children, a Nepal-based NGO.

We are proud to maintain our long-standing tradition of hosting Tuesday Club, a small gathering for the older generation that live locally, providing tea and entertainment. Organised by our Chaplain and with support of our Pioneering pupils, the club continues to welcome people from the local community to the school.

We take our role and responsibility as a member of the local community seriously and maintain our position in the Blandford Schools' Network, a group aiming to offer all the Blandford area children a rich, inclusive, and challenging education. We work with other schools in the network to discuss key pastoral issues and share resources.

In July 2024, Bryanston held its BryGiving 2024 campaign, raising £170,000 for transformational bursaries, particularly for those joining via the Royal Springboard Charity. The 36-hour event included Old Bryanstonians, pupils, parents, staff, and friends of the School.

The school also brings a significant economic contribution to the local area; using the Economic Impact Assessment Tool developed by Oxford Economics and the Independent Schools Council, the school's economic impact is as follows:

- Contribution to the UK GDP - £43.7m
- Contribution to North Dorset's GDP – £22.9m
- Total number of jobs in North Dorset supported by the School's activities – 714
- UK Tax supported by the School's activities £13.1m
- Savings generated for the UK taxpayers as a result of pupils attending Bryanston, who otherwise could take up free UK state school places - £4.8m

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2024

FINANCIAL REVIEW

The results for the year and financial position of the group are shown in the attached financial statements. Total income increased by £2.5m (8.4%) when compared to 2023 and expenditure increased by £2m, after taking account of the investment gains (£437,000) the resulting net surplus for the year was £552,000. The Governors have continued to improve the fabric and facilities of the School investing £1,007,000.

Bursaries

The value of means tested awards totalled £3,541,000 (2023: £3,522,000) and represented 11.3% of gross fees (2023: 12%), helping 172 pupils (2023 : 191) 13 of whom benefited from full remission and a further 15 at over 90% remission (2023: 19).

Scholarships

Scholarship only awards amounted to £659,000 (2023: £588,000) and were provided to 77 pupils (2023: 88 pupils). In addition, a further 60 (2023: 52) scholars received remission in the form of scholarship plus bursary and the value of the combined award is included in the figure relating to bursaries.

Investment powers

As a charity the parents of our pupils have the assurance that all income must be applied for educational purposes. As an educational charity the school enjoys tax exemption on the surplus provided it is applied for our charitable aims. As a charity the school has been eligible for an 80% reduction in business rates on the property it occupies for charitable purposes, which has been worth £550,000. With effect from April 2025, this relief will be withdrawn.

Reserves

The total funds held by the school are £38.7m (2023: £38.1m), of which £3.7m (2023: £3.4m) is held in restricted funds. At the year end date, the school had total unrestricted funds of £35.0m (2023: £34.7m). The value of unrestricted funds is more than exceeded by the value of fixed assets £43.4m (2023: £43.8m). The excess value of fixed assets over unrestricted funds is £8.4m (2023: £9.1m) and means that while there is investment in the school's assets to keep it at the forefront of the independent school sector free reserves, as defined by the Charities SORP, will not be maintained. The Governors monitor the level of cash reserves on a monthly and termly basis and review the policy on an annual basis. The Governors are satisfied that the school has sufficient working capital to meet its needs for the foreseeable future and to enable it to manage and respond to unforeseen situations.

Fundraising standards

The Governors recognise the importance of meeting the highest standards of practice and care in relation to fundraising activities. Bryanston has signed up to the fundraising code of practice and voluntarily registered with the Fundraising Preference Service (FPS). The School keeps benefactors informed about fundraising activities through regular newsletters and reports and information about FPS and GDPR was first included in the 2018 annual publication of the Philanthropic Impact Report. All fundraising activity is carried out by Bryanston staff, who all have received training on fundraising standards. No complaints have been received.

Bryanston raises funds from Old Bryanstonians (OBs), associated past and current parents, staff, and those with a personal connection with the School and does not undertake general fundraising campaigns to members of the public.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2024

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Asset cover for funds

Note 18 to the accounts sets out an analysis of the assets attributable to the School's funds. These assets are sufficient to meet the School's obligations on a fund-by-fund basis and no fund was in deficit at the year end date.

STREAMLINED ENERGY AND CARBON REPORTING (SECR)

Energy consumption was as follows:

	2024	2023
UK energy use (1) kWh	9,958,617	9,149,052
Associated Greenhouse gas emissions (2) Tonnes CO ₂ equivalent	1,877.67	1,739.66
Intensity ratios		
Emissions per pupil (tCO ₂ e per pupil)	2.33	2.14
Emissions per m ² (tCO ₂ e per m ²)	0.03	0.03

UK energy use covers the principal activities of the group and incorporates electricity use, natural gas use and fuel used in company owned vehicles. The total energy use has increased when compared to 2023.

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2024 UK Government's Conversion Factors for Company Reporting. The data has been collected from supplier invoices and then converted into greenhouse gas emissions.

Intensity measurement

The chosen two intensity measurement ratios are (1) total gross emissions in metric tonnes CO₂e per pupil; the recommended ratio for the sector and given pupil numbers vary year on year and the majority of energy consumption relates to gas and electricity (2) total gross emissions in metric tonnes CO₂e per square meter of buildings is also an appropriate intensity measurement.

Measures taken to improve energy efficiency

In the period under review the school has

- Continued its programme to replace old light fittings with modern LED lamps having replaced approximately 3,000 units.
- Added further electric charging points around the campus.
- Continued a programme of replacing old boilers with new energy efficient boilers.
- Completed and submitted its ESOS III assessment.
- Explored with the planning authorities the possibilities for roof and ground mounted PV panels.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2024

PLANS FOR THE FUTURE

The Governors are very aware of the difficult and uncertain macro-economic climate that continues to exist and acknowledge that challenges for fee paying parents do not diminish. They are also aware of the challenges facing the Independent School sector and therefore to ensure the school maintains a competitive position, widens access to the education it delivers, and provides the best care and opportunities to our pupils. the key focus area are:

- To strengthen our fundraising and development reach to enable ongoing and meaningful relationships with our alumni and to build a significant bursary fund.
- To develop significant alternative streams of income to reduce the strain on the school's financial model and to generate funds to reinvest back into our educational provision and experience for our pupils.
- Continuous improvement to deliver the highest standards of educational provision, responding to the changing UK academic examination landscape and the changing needs of pupils and parents
- To continue to invest training and wellbeing support for our staff.
- To ensure that Bryanston Prep achieves its ambitious goals following the strategic investment in infrastructure, facilities, and other resources.
- To improve the flexibility of our boarding capacity.
- To further build on the growing strength of our relationships with other schools, educational institutes, industry, sporting bodies and the local community with whom we can mutually work and support.
- To improve our carbon footprint, through investment in education and in energy efficiency.

RISK MANAGEMENT

The Council of Management is responsible for the management of the risks faced by the School and for maintaining adequate systems and controls to help mitigate those risks to acceptable levels. The Council of Management operates through a sub-committee structure with each committee focusing on a key area of operation. All committees comprise a mix of Governors, Executive team, and staff. The Council of Management meets once a term and, at each meeting, members of the Executive Team and every committee report formally to Council of Management. The day-to-day management of risks is delegated to the School's Executive, who have established a Risk Committee, which meets 3-4 times a year and reports each term to the Governors' Finance and General Purposes Committee. Further controls:

- Each committee has formal written Terms of Reference adopted by the Council of Management
- Formal agendas are issued in advance for all committees and Council of Management meetings.
- Minutes of the meetings are maintained, and clear action points identified.
- Strategic development plan is reviewed at least annually by the Council of Management
- Written policies, which are reviewed at least annually by the policy holder and by the relevant Governor led sub-committee and published on the School's website and further staff only policies are circulated and published on the School's intranet.
- Safeguarding procedures, including safer recruitment, and training for all new staff and at least bi-annual formal safeguarding training for all other staff and Governors.
- Comprehensive budgeting, financial management and review

Risks are identified, assessed and controls established throughout the year by the Risk Committee, and a formal review is presented, together with the risk register, to the Executive Committee and then the Finance and General Purposes Committee for discussion before presentation at Council of Management. The Council of Management are satisfied that the major risks to which the charity is exposed are reviewed at sufficient frequency and systems have been established to mitigate these risks. As a part of this review the Council of Management has identified the following principal areas of risk and uncertainty:

- 1) Failure to deliver the Bryanston Operating Model
- 2) Failure of IT security or compliance breach
- 3) The uncertain macro-economic climate and the changes to the taxation status for independent schools and as a consequence the affordability of school fees for parents.

The Governors, via the Executive Committee and the Risk Committee have implemented controls and policies to mitigate these risks. The Risk Committee will continue to regularly assess the existing and emerging risks facing Bryanston and the steps being taken to reduce those risks and will adjust the risk register to reflect any changes. Any short-term high impact risks will be monitored very closely.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2024

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also directors of the company for the purposes of company law and trustees of the charity) are responsible for preparing the Trustees' Annual Report including the Strategic Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the school and of the group and its financial activities for that period. In preparing those financial statements, the Governors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company and the group will continue in operation.

The Governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Governors are aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

On 18 November 2024 the company's auditor changed its name from haysmacintyre LLP to HaysMac LLP. The auditors, HaysMac LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF GOVERNORS:

The Governors (in their capacity as directors of the company and trustees of the charity) approve the Report of the Governors and the Strategic Report for the year ended 31 August 2024.



.....
A D Clarke
Company Secretary

Dated: 25 January 2025

BRYANSTON SCHOOL

DRAFT CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 August 2024

	Notes	Unrestricted £'000	Restricted £'000	Total 2024 £'000	Total 2023 £'000
Income from:					
Charitable activities					
Fees receivable	2	27,167	-	27,167	25,269
Other income	5	1,856	-	1,856	1,469
Donations, grants and legacies		622	-	622	705
Trading activities	3	1,971	-	1,971	1,808
Investment	4	303	45	348	186
Total		31,919	45	31,964	29,437
Expenditure on:					
Charitable activities:					
School operating costs		30,322	25	30,347	28,379
Trading activities		1,502	-	1,502	1,477
Total	8	31,824	25	31,849	29,856
Net Income/(expenditure) before investment gains		95	20	115	(419)
Other recognised gains:	10				
Realised investment gains		-	20	20	24
Unrealised investment gains		-	417	417	98
Net Income/ (expenditure)		95	457	552	(297)
Transfers between funds	17/18	166	(166)	-	-
Net movements in funds		261	291	552	(297)
Fund balances 1 September 2023		34,756	3,386	38,142	38,439
Fund balances carried forward as at 31 August 2024		35,017	3,677	38,694	38,142

The financial activities set out above are those of the group. Details of comparatives by fund are disclosed in note 26.

Continuing operations

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

The notes on pages 19–32 form part of these consolidated financial statements

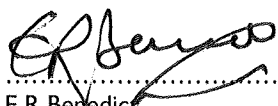
BRYANSTON SCHOOL
Company No. 226143

BALANCE SHEETS
31 August 2024

	Notes	Consolidated		School	
		2024 £'000	2023 £'000	2024 £'000	2023 £'000
Fixed assets:					
Tangible assets	9	40,061	40,795	39,977	40,651
Investments	10	3,301	2,969	-	-
		<u>43,362</u>	<u>43,764</u>	<u>39,977</u>	<u>40,651</u>
Current assets:					
Stocks	11	190	202	40	34
Debtors	12	892	1,475	788	1,336
Cash at bank and in hand		17,309	6,584	17,309	6,583
		<u>18,391</u>	<u>8,261</u>	<u>18,137</u>	<u>7,953</u>
Creditors: Amounts falling due within one year	13	(16,531)	(12,669)	(16,278)	(12,374)
Net Current Assets/ (liabilities):		<u>1,860</u>	<u>(4,408)</u>	<u>1,859</u>	<u>(4,421)</u>
		45,222	39,356	41,836	36,230
Creditors: Due after more than one year	15	(6,528)	(1,214)	(6,528)	(1,214)
		<u>38,694</u>	<u>38,142</u>	<u>35,308</u>	<u>35,016</u>
Funds:					
Restricted funds	17	3,677	3,386	380	420
Unrestricted funds					
- General funds	18	33,572	32,891	33,570	32,890
- Designated funds	18	1,445	1,865	1,358	1,706
		<u>38,694</u>	<u>38,142</u>	<u>35,308</u>	<u>35,016</u>

The School's surplus for the year of £291,408 (2023: deficit £291,472) is included.

ON BEHALF OF GOVERNORS:


.....
E R Benedict
Chairman

Approved and authorised for issue by the Governors on 25 January 2025

The notes on pages 19-32 form part of these consolidated financial statements

BRYANSTON SCHOOL

CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2024

	Notes	2024 £'000	2023 £'000
Net cash provided by operating activities	22	11,247	1,029
Cash used in investing activities	23	<u>(565)</u>	<u>(915)</u>
Increase in cash and cash equivalents in the year		10,682	114
Cash and cash equivalents at 1 September 2023		<u>6,496</u>	<u>6,382</u>
Cash and cash equivalents at 31 August 2024	24	<u><u>17,178</u></u>	<u><u>6,496</u></u>

Analysis of changes in net debt

	1 September 2023 £'000	Cashflows £'000	31 August 2024 £'000
Cash	6,584	10,725	17,309
Cash equivalents	38	(24)	14
Overdraft, repayable on demand	<u>(126)</u>	<u>(19)</u>	<u>(145)</u>
Total	<u><u>6,496</u></u>	<u><u>10,682</u></u>	<u><u>17,178</u></u>

The notes on pages 19-32 form part of these consolidated financial statements

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2024

I. ACCOUNTING POLICIES

Accounting convention

The accounts of the School are prepared in accordance with the Statement of Recommended Practice applicable to Charities (SORP 2015) (Second edition, effective 1 January 2019) and the Companies Act 2006. Bryanston School meets the definition of a public benefit entity under FRS 102.

Going concern

Bryanston School meets the definition of a public benefit entity under FRS 102. The budget, financial forecasts for income, expenditure and cashflows and access to funding support that there are no material uncertainties about the charity's ability to continue as a going concern. The financial statements are drawn up on the historical accounting basis except that investment assets are carried at market value.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the School, its trading subsidiary undertaking and a controlled charitable trust. A separate statement of financial activities for the School itself is not presented because the School has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

Fees and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School, but include contributions received from Bursaries and other trusts.

Donations and fund accounting

Donations received for the general purposes of the School are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to "restricted funds" where these wishes are legally binding on the Governors.

Trading income

Trading income represents net invoiced sales of goods and services, excluding value added tax.

Government grants

Income from government grants is recognised once the School is entitled to receipt, with all conditions for receipt having been met, and the value can be measured with sufficient reliability.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the statement of financial activities. The irrecoverable element of VAT is included with the item of expense to which it relates.

Investments and investment income

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities. Investment income is accounted for on an accrual basis.

Tangible fixed assets

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation, and replacement expenditure is written off as expenditure in the statement of financial activities. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are:

Land is not depreciated. Buildings are depreciated at rates between 1% and 20% per annum on cost or over the remaining useful life if shorter. Plant, furniture, and other equipment is depreciated at rates between 4% and 33% per annum on cost.

Stocks

Stock is valued at the lower of cost and net realisable value, after making allowance for obsolete and slow-moving items.

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2024

I. ACCOUNTING POLICIES (Continued)

Debtors

Debtors are measured at their recoverable amounts.

Impairment of assets

Impairment of assets are calculated as the difference between the carrying value of the asset and its recoverable amount, if lower. *(Recoverable amount is the higher of fair value, less any cost of sales, and the estimated value in use at the date of the impairment review)*. The tests for impairment are carried out only if there is some indication that the carrying value of the assets may have been impaired.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are considered in arriving at the operating result.

Advance fees scheme

The School offers parents the opportunity to pay for up to five years tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the prepaid amount for each term is charged against the remaining balance and taken to income. Any shortfall is treated as a deduction from School fee income and any excess accrued is treated as additional School income.

Operating leases

Rentals paid under operating leases are charged on a time basis over the lease term.

Pensions

The School operates a group personal pension scheme for staff.

Funds

The school has the following types of funds:

- Restricted funds – These are funds that can only be used for particular restricted purposes within the objects of the school. Restrictions arise when specified by the benefactor or potentially by the fundraising objective.
- Designated funds – These are unrestricted funds where the governors have designated them for specific purposes.
- General funds – These are unrestricted funds whose purpose has not been designated by the governors.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Governors are required to make judgement estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

Judgements made by the Governors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets, the provision for slow moving and obsolete stock and the provision for bad and doubtful debts which are discussed above. The accounting policies have been applied consistently in dealing with items which are considered material in relations to the School's financial statements.

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2024

2. INCOME

	2024 £'000	2023 £'000
Fees receivable consist of:		
Gross fees	31,367	29,380
Less: Total bursaries, grants and allowances	<u>(4,200)</u>	<u>(4,111)</u>
	<u>27,167</u>	<u>25,269</u>

3. TRADING INCOME

The commercial activities at the School are carried out by a separate company, Bryanston Conference Centre Limited, a company registered in England (company no. 1111950). The School owns all the shares in the company and its annual profit is paid to the School under gift aid. Its trading results, extracted from its audited accounts were:

	2024 £'000	2023 £'000
Turnover	1,971	1,808
Cost of sales	<u>(899)</u>	<u>(922)</u>
Gross profit	1,072	886
Administrative expenses	<u>(603)</u>	<u>(567)</u>
Operating profit	469	319
Interest payable and similar charges	<u>-</u>	<u>(7)</u>
Net profit	469	312
Net gift aid payments	<u>(542)</u>	<u>(312)</u>
Retained profit	<u>(73)</u>	<u>-</u>
Extract from Balance Sheet as at 31 August 2024:		
Fixed assets	83	143
Net current assets	<u>3</u>	<u>16</u>
Net assets	<u>86</u>	<u>159</u>

4. INVESTMENT INCOME

	2024 £'000	2023 £'000
Rent receivable	41	42
Bank deposit interest	262	100
Investment income	<u>45</u>	<u>44</u>
	<u>348</u>	<u>186</u>

Investment Income was £348,000 (2023: £186,000) of which £303,000 was unrestricted (2023: £142,000) and £45,000 was restricted (2023: £44,000).

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2024

5. OTHER INCOME

	2024 £'000	2023 £'000
Summer courses	182	87
Registration and other fees	158	148
Day pupils accommodated	417	303
Miscellaneous income	164	130
Special tuition	516	458
Equestrian income	419	343
	<u>1,856</u>	<u>1,469</u>

6. STAFF COSTS

	2024 £'000	2023 £'000
Wages and salaries	15,689	14,542
Termination payments	78	148
Social security costs	1,415	1,356
Other pension costs	2,403	2,226
	<u>19,585</u>	<u>18,272</u>

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

	2024 No.	2023 No.
	<u>639</u>	<u>625</u>
Calculated on a full-time equivalent basis:		
Teaching staff	145	148
Other employees	287	292
	<u>432</u>	<u>440</u>

	2024 £'000	2023 £'000
Governors' expenses	<u>5</u>	<u>2</u>
Numbers of governors receiving expenses	<u>14</u>	<u>8</u>

This represents the reimbursement of travel and accommodation expenses. With the exception of the above, neither the governors nor persons connected with them received any remuneration or other material benefits from the School or any connected organisation. The key management personnel of the group comprise of the Governors, the Head and Chief Operating Officer. The employee benefits of key management personnel were £420,501 (2023: £298,159).

The number of employees whose emoluments exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	13	9
£70,001 - £80,000	8	8
£80,001 - £90,000	1	4
£90,001 - £100,000	1	-
£130,001 - £140,000	-	1
£140,001 - £150,000	2	1
£160,001 - £170,000	1	1
The number with retirement benefits accruing in:		
- Money Purchase schemes were	26	24
for which the contributions amounted to	<u>£444,876</u>	<u>£400,932</u>

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2024

7. EXPENDITURE

Expenditure includes:	2024 £'000	2023 £'000
Auditor's remuneration – for audit services	38	32
– for non-audit services	3	4
Depreciation	1,741	1,765
Profit on disposal of tangible fixed assets	(13)	(35)
Operating lease rentals – Land and Buildings	<u>31</u>	<u>31</u>

8. ANALYSIS OF EXPENDITURE

	Staff costs £'000	Support costs £'000	Depreciation & Profit on Disposal £'000	Total £'000
Charitable activities				
School operating activities:				
Teaching costs	11,769	2,873	310	14,952
Welfare	4,674	2,331	47	7,052
Premises	933	3,237	1,262	5,432
Management and administration	1,788	1,050	32	2,870
Governance	-	41	-	41
	<u>19,164</u>	<u>9,532</u>	<u>1,651</u>	<u>30,347</u>
Trading activities:				
Trading costs of the subsidiary	<u>421</u>	<u>1,004</u>	<u>77</u>	<u>1,502</u>
Total for group	<u>19,585</u>	<u>10,536</u>	<u>1,728</u>	<u>31,849</u>

Analysis of expenditure – previous year

	Staff costs £'000	Support costs £'000	Depreciation & Profit on Disposal £'000	Total £'000
Charitable activities				
School operating activities:				
Teaching costs	11,114	2,647	331	14,092
Welfare	4,235	1,915	34	6,184
Premises	886	3,523	1,271	5,680
Management and administration	1,661	730	11	2,402
Governance	-	21	-	21
	<u>17,896</u>	<u>8,836</u>	<u>1,647</u>	<u>28,379</u>
Trading activities:				
Trading costs of the subsidiary	<u>376</u>	<u>1,018</u>	<u>83</u>	<u>1,477</u>
Total for group	<u>18,272</u>	<u>9,854</u>	<u>1,730</u>	<u>29,856</u>

Expenditure on charitable activities was £30,347,000 (2023: £28,379,000) of which £30,322,000 was unrestricted (2023: £28,354,000) and £25,000 was restricted (2023: 25,000).

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2024

9. TANGIBLE FIXED ASSETS

Consolidated

	Freehold land and building £'000	Plant, furniture and other equipment £'000	Totals £'000
COST:			
At 1 September 2023	55,825	8,602	64,427
Additions	556	451	1,007
Disposals	-	(64)	(64)
At 31 August 2024	56,381	8,989	65,370
DEPRECIATION:			
At 1 September 2023	16,206	7,426	23,632
Charge for year	1,197	544	1,741
Eliminated on disposals	-	(64)	(64)
At 31 August 2024	17,403	7,906	25,309
NET BOOK VALUE:			
At 31 August 2024	38,978	1,083	40,061
At 31 August 2023	39,619	1,176	40,795

School

	Freehold land and building £'000	Plant, furniture and other equipment £'000	Totals £'000
COST:			
At 1 September 2023	55,825	7,745	63,570
Additions	556	433	989
Disposals	-	(64)	(64)
At 31 August 2024	56,381	8,114	64,495
DEPRECIATION:			
At 1 September 2023	16,206	6,713	21,919
Charge for year	1,197	466	1,663
Eliminated on disposals	-	(64)	(64)
At 31 August 2024	17,403	7,115	24,518
NET BOOK VALUE:			
At 31 August 2024	38,978	999	39,977
At 31 August 2023	39,619	1,032	40,651

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2024

10. INVESTMENTS

	Consolidated		School	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Balance at 1 September 2023	2,931	2,935	-	-
Additions	425	448	-	-
Disposals	(506)	(574)	-	-
Realised profit on disposal	20	24	-	-
Revaluations	417	98	-	-
Quoted investments and fixed interest stock	3,287	2,931	-	-
(Historic cost £2,268,000)				
Cash deposits and interest	14	38	-	-
Balance at 31 August 2024	3,301	2,969	-	-

The School controls three other entities other than its trading subsidiary.

- I O Education Services Limited, which was dormant throughout the year.
- Bryanston Foundation Limited, which was dormant throughout the year.
- The Bryanston Foundation is a charity registered in England and Wales and its objects are to provide items, services and facilities for the pupils of the school, which advance the purposes of the school. The aggregate amount of assets, liabilities and funds are shown below and a summary of its income and expenditure is shown in note 17. The Bryanston Foundation has been consolidated on the grounds that its net assets are material to the group.

Extract from Balance Sheet as at 31 August 2024:

	2024	2023
	£'000	£'000
Fixed assets	3,287	2,931
Net current assets	11	35
Net funds	3,298	2,966

11. STOCKS

	Consolidated		School	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Maintenance, domestic and catering stock	54	47	40	34
Stock of goods for resale	136	155	-	-
	190	202	40	34

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Consolidated		School	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Trade debtors	599	924	502	830
Other debtors	62	128	58	125
Prepayments	231	423	228	381
Amount due from subsidiaries	-	-	-	-
	892	1,475	788	1,336

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2024

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Consolidated		School	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Trade creditors	1,251	839	1,091	672
Bank loans and overdrafts	145	126	-	-
Other creditors	407	348	407	348
Fees received in advance	5,218	4,395	5,218	4,396
Parent deposits	4,268	4,879	4,268	4,879
Amount due to subsidiaries	-	-	196	176
Taxation and social security	468	450	359	352
Accrued expenses	404	206	370	126
Advance fees scheme (see note 14)	4,370	1,426	4,370	1,426
	<u>16,531</u>	<u>12,669</u>	<u>16,278</u>	<u>12,375</u>

The school bank accounts are secured by a legal charge on the School's freehold property and a debenture on other assets.

14. ADVANCE FEES SCHEME

Parents may enter into a contract to pay the School up to the equivalent of five years' tuition fees in advance. The money may be returned subject to specific conditions. Assuming pupils will remain in the School, advance fees will be applied as follows:

	2024 £'000	2023 £'000
After 5 years	271	-
Within 2 to 5 years	3,639	522
Within 1 to 2 years	2,618	692
	<u>6,528</u>	<u>1,214</u>
Within 1 year	4,370	1,426
	<u>10,898</u>	<u>2,640</u>
Balance at 1 September 2023	2,640	2,891
New contracts	10,254	1,253
Repayments	(280)	-
	<u>12,614</u>	<u>4,144</u>
Amounts utilised in payment of fees:		
To the School	(1,882)	(1,498)
	<u>10,732</u>	<u>2,646</u>
Discount accrued	166	(6)
	<u>10,898</u>	<u>2,640</u>
Balance at 31 August 2024		

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2024

15. CREDITORS: DUE AFTER MORE THAN ONE YEAR

	Consolidated		School	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Advance fees scheme (see note 14)	6,528	1,214	6,528	1,214
	<u>6,528</u>	<u>1,214</u>	<u>6,528</u>	<u>1,214</u>

16. OBLIGATIONS UNDER LEASING AGREEMENTS

Annual payments due on operating leases expiring:

	Consolidated Operating leases		School Operating leases	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Within 1 year	-	16	-	16
Within 2 – 5 years	207	33	207	33
After 5 years	101	31	101	31

17. RESTRICTED FUNDS

Analysis of movement in restricted funds

	Balance at 1 September 2023 £'000	Income £'000	Expenditure £'000	Gains & Losses £'000	Transfers £'000	Balance at 31 August 2024 £'000
Teddy Potter Fund	180	-	-	-	(1)	179
Business Conference	77	-	-	-	-	77
ENEV	100	-	-	-	-	100
Live@Bry	18	-	-	-	(18)	-
Bryanston Prep Funds	45	-	-	-	(22)	23
Bryanston School	420	-	-	-	(41)	379
Bryanston Foundation	2,966	45	(25)	437	(125)	3,298
	<u>3,386</u>	<u>45</u>	<u>(25)</u>	<u>437</u>	<u>(166)</u>	<u>3,677</u>

Bursaries restricted funds represent donations to the School where the donor has requested that the funds be used in this area. The Teddy Potter Fund was established from donations to provide bursaries to sixth form pupils studying sciences.

The Business Conference fund came from donations received for the purposes of funding an annual business conference and other workshops which aims to encourage business enterprise not only amongst our pupils, but also the wider local pupil population. The first conference was held in the summer 2013.

The ENEV fund has been established to help Bryanston pupils and recent former pupils to turn their entrepreneurial ideas into new businesses. It also helps fund the educational programme, which promotes business and entrepreneurship with pupils.

The Bryanston Foundation is a charity controlled by the School. In the opinion of the governors its net funds should be treated as a restricted fund on consolidation.

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2024

17. RESTRICTED FUNDS (Continued)

Analysis of movement in restricted funds – previous year

	Balance at 1 September 2022 £'000	Income £'000	Expenditure £'000	Gains & Losses £'000	Transfers £'000	Balance at 31 August 2023 £'000
Teddy Potter Fund	177	4	(1)	-	-	180
Business Conference	77	-	-	-	-	77
ENEV	100	-	-	-	-	100
Live@Bry	18	-	-	-	-	18
Bryanston Prep Funds	56	-	-	-	(11)	45
Bryanston School	428	4	(1)	-	(11)	420
Bryanston Foundation	2,949	44	(24)	122	(125)	2,966
	<u>3,377</u>	<u>48</u>	<u>(25)</u>	<u>122</u>	<u>(136)</u>	<u>3,386</u>

18. ALLOCATION OF NET ASSETS

The group net assets are held for the various funds as follows:

	Fixed assets and investments £'000	Net current assets/ (liabilities) £'000	Long term liabilities £'000	Total £'000
Unrestricted	40,061	1,484	(6,528)	35,017
Restricted	<u>3,301</u>	<u>376</u>	<u>-</u>	<u>3,677</u>
	<u>43,362</u>	<u>1,860</u>	<u>(6,528)</u>	<u>38,694</u>

Allocation of net assets – previous year

	Fixed assets and investments £'000	Net current assets/ (liabilities) £'000	Long term liabilities £'000	Total £'000
Unrestricted	40,794	(4,825)	(1,214)	34,755
Restricted	<u>2,969</u>	<u>417</u>	<u>-</u>	<u>3,386</u>
	<u>43,763</u>	<u>(4,408)</u>	<u>(1,214)</u>	<u>38,141</u>

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2024

18. ALLOCATION OF NET ASSETS

Analysis of movements in unrestricted Funds

	Balance at 1 September 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance at 31 August 2024 £'000
Income account	32,891	29,931	(29,967)	717	33,572
Designated funds:					
Bryanston Fund	1,554	-	(341)	2	1,216
Operational Endowment	85	-	-	-	85
Other minor funds	13	-	(1)	-	12
HM Discretionary fund	53	17	(13)	(11)	46
Trading company assets	159	1,971	(1,502)	(542)	86
	1,865	1,988	(1,857)	551	1,445
	34,756	31,919	(31,824)	166	35,017

The Bryanston Fund represents unrestricted donations, which are accounted separately from the School's General Income Account.

The Operational Endowment Fund represents unrestricted donations provided for the purpose of supporting the infrastructure of the Development Office.

Analysis of movement in unrestricted funds – previous year

	Balance at 1 September 2022 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance at 31 August 2023 £'000
Income account	33,726	26,866	(28,168)	467	32,891
Designated funds:					
Bryanston Fund	1,020	697	(162)	-	1,555
Operational Endowment	102	-	(17)	-	85
Other minor funds	14	-	(1)	-	13
HM Discretionary fund	42	17	(6)	-	53
Trading company assets	159	1,808	(1,477)	(331)	159
	1,337	2,522	(1,663)	(331)	1,865
	35,063	29,388	(29,831)	136	34,756

19. PENSION COMMITMENTS

The total pension costs for the group were £2,403,000 (2023 - £2,226,000) which relate to Money Purchase Schemes. There were outstanding contributions at the balance sheet date of £211,000 (2023 - £190,000) in respect of contributions due for the month of August paid over to the pension scheme administrators in September.

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2024

20. STATUS

The company is limited by guarantee and does not have a share capital. The liability of members in the event of a winding up is limited by guarantee to an amount not exceeding £1 per member. At the balance sheet date there were 13 members (2023 – 10).

21. CAPITAL COMMITMENTS

The company had no capital commitments at the year end date (2023: nil).

22. RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

	2024 £'000	2023 £'000
Net income/ (expenditure)	552	(297)
Depreciation charges	1,741	1,765
Profit on disposal of tangible fixed assets	(13)	(34)
(Gains)/ losses on investments	(437)	(122)
Investment income	(348)	(186)
Decrease in stocks	12	2
Decrease in debtors	960	28
Increase in creditors due within one year	3,466	27
Decrease in creditors due after more than one year	5,314	(154)
Net cash provided by operating activities	11,247	1,029

23. ANALYSIS OF CASH FLOWS

	2024 £'000	2023 £'000
Cash flows from Investing activities		
Interest and rents from investing activities	348	186
Purchase of tangible fixed assets	(1,007)	(1,261)
Sale of tangible fixed assets	13	34
Purchase of investments	(425)	(448)
Sale of investments	506	574
Net cash used in investing activities	(565)	(915)

24. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £'000	2023 £'000
Cash at bank and in hand	10,725	6,583
Bank overdraft	(19)	(126)
Investment bank accounts	(24)	37
Total and cash equivalents	10,682	6,495

BRYANSTON SCHOOL
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2024

25. RELATED PARTY TRANSACTIONS

During the year the following transactions took place with Bryanston Conference Centre Limited, a wholly owned subsidiary of Bryanston School: Rent charge by Bryanston School £12,000 (2023: £12,000). Interest charged by Bryanston School on the inter-company balances £nil (2023: £7,044). The transfer under gift aid of the trading profit of Bryanston Conference Centre Limited to Bryanston School £542,420 (2023: £312,439). The balance outstanding on 31 August 2024 and due from Bryanston School was £195,926 (2023: due from Bryanston School £176,474).

During the year Bryanston school received donations from Governors amounting to £2,020 (2023: £15,650). During the year Bryanston School received a grant of £124,988 (2023: £125,310) from The Bryanston Foundation, a charitable trust controlled by Bryanston School. The balance outstanding and due to Bryanston School on 31 August 2024 was £nil (2023: £nil).

BRYANSTON SCHOOL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 August 2024

26. PRIOR YEAR COMPARATIVES BY FUND

		Unrestricted £'000	Restricted £'000	Total 2023 £'000
Income from:				
Charitable activities				
Fees receivable	2	25,269	-	25,269
Other income	5	1,469	-	1,469
Donations, grants and legacies		700	5	705
Trading activities	3	1,808	-	1,808
Investment	4	142	44	186
Total		29,388	49	29,437
Expenditure on:				
Charitable activities:				
School operating costs		28,354	25	28,379
Trading activities		1,477	-	1,477
Total	8	29,831	25	29,856
Net Income/(expenditure) before investment gains/ (losses)		(443)	24	(419)
Other recognised gains:	10			
Realised investment gains		-	24	24
Unrealised investment gains		-	98	98
Net Income/ (expenditure)		(443)	146	(297)
Transfers between funds	17/18	136	(136)	-
Net movements in funds		(307)	10	(297)
Fund balances 1 September 2022		35,063	3,376	38,439
Fund balances carried forward as at 31 August 2023		34,756	3,386	38,142

BRYANSTON SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRYANSTON SCHOOL

Opinion

We have audited the financial statements of Bryanston School for the year ended 31 August 2024 which comprise the Consolidated Statement of Financial Activities, The Consolidated and School Balance Sheets, the Consolidated Statement of Cash Flows, 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 Financial Reporting Standard 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 and parent charitable company's affairs as at 31 August 2024 and of the group's net movement in funds, including the 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.

Basis for opinion

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 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 Governors' 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 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 Governors with respect to going concern are described in the relevant sections of this report.

Other information

The Governors are responsible for the other information. The other information comprises the information included in the Report of the Governors. 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.

BRYANSTON SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRYANSTON SCHOOL (continued)

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 Report of the Governors (which includes the strategic report and 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 strategic report and the directors' report included within the Report of the Governors 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Governors (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate 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 charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors for the financial statements

As explained more fully in the Statement of Governors' Responsibilities set out on page 14, the Governors (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 Governors 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 Governors are responsible for assessing the 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 Governors either intend to liquidate the 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

BRYANSTON SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRYANSTON SCHOOL (continued)

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the independent school regulations, safeguarding regulations, health and safety requirements, GDPR, employment law and Charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and the Charities SORP, and consider other factors such as payroll taxes and VAT.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries and management bias in certain accounting estimates and judgements. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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.



Lee Stokes (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditors
Date 28 January 2025

10 Queen Street Place
London
EC4R 1AG

BRYANSTON SCHOOL INCORPORATED

England & Wales - Charity number 306210

Accounts

BRYANSTON SCHOOL
(formerly Bryanston School Incorporated)

**REPORT OF THE GOVERNORS, STRATEGIC REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

BRYANSTON SCHOOL

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BRYANSTON SCHOOL
COMPANY INFORMATION
for the year ended 31 August 2023

KEY MANAGEMENT PERSONNEL:

Governors:

J R Greenhill, MA, KC - Chairman
N Bickford - Vice Chairman
P D Barnett FCA (Appointed November 2023)
E R Benedict (Appointed February 2024)
B Broad
A W Browning (Resigned October 2023)
S O Conran
J A F Fortescue, BA
S Foulser, BA (Resigned August 2023)
M Laurence (Resigned July 2023)
C G Martin, MA, ACA
M E McKeown, BA, Msc
H M Pharaoh, MBBS, DRCOG, MRCGP, DFRH (Resigned August 2023)
J E Roderick (Appointed May 2023)
L M V Soden, BA (Hons), MA
R W Swallow
D M Trick (Resigned August 2023)

Company Secretary:

N J Dodd

Head:

R G Jones

REGISTERED OFFICE:

Bryanston School
Blandford Forum
DT11 0PX

**REGISTERED COMPANY
NUMBER:**

226143 (England and Wales)

**REGISTERED CHARITY
NUMBER:**

306210

BRYANSTON SCHOOL
COMPANY INFORMATION
for the year ended 31 August 2023

AUDITORS: Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

BANKERS: HSBC Bank plc
17 Market Place
Blandford Forum
DT11 7AG

SOLICITORS: Steele Raymond
Richmond Point
43 Richmond Hill
Bournemouth
BH2 6LR

Farrer and Co
66 Lincoln's Inn Fields
London
WC2A 3LH

INSURANCE BROKERS: A J Gallagher
8 Albany Park
Cabot Lane
Poole
Dorset
BH17 7AZ

BRYANSTON SCHOOL
REPORT OF THE GOVERNORS
for the year ended 31 August 2023

The governors present their Annual Report, which includes their Strategic Report, and the audited consolidated financial statements of the charity and its subsidiary for the year ended 31 August 2023.

The financial statements are prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, the Charities SORP (FRS 102) (Second edition).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governors

The governors are also the directors for the purpose of company law and trustees for the purpose of charity law. The governors of the company in office on 31 August 2023 were as shown on page 1, all served throughout the year and to the date of this report except where indicated. The governors are the members of the company and constitute together the Council of Management.

All governors give their time freely and did not receive remuneration during the year. Details of any reimbursed travel and accommodation expenses are disclosed in note 6 to the accounts.

Under Article 16 the governors retire by rotation after holding office for three years and are eligible for re-appointment. Governors holding office prior to the adoption of the new articles, in November 2023, are eligible for re-appointment providing their total term does not exceed 12 years. Governors appointed after the adoption date are eligible for re-appointment twice. The following are due to retire by rotation at the forthcoming AGM and other than indicated are eligible for re-election:

- S O Conran (retiring)
- J A F Fortescue
- M E McKeown
- L M V Soden,

Governing Document

The company was incorporated in 1927, and is governed by its Articles of Association, last altered by Special Resolution on 25 November 2023. The most recent update included a change of name from Bryanston School Incorporated to Bryanston School.

Recruitment and Training of Governors

The Governance and Nominations Committee considers the strength and balance of expertise within the Governing Body and makes recommendations from time to time to the Council of Management, most obviously at the Annual General Meeting, as to the recruitment of new governors. When recruiting new governors an important attribute is a passion for the work of the school, believing that education should impart a real sense of meaning and purpose and develop open and enquiring minds.

Upon appointment, new governors are invited to spend a day at School, to meet staff and explore current issues. They also undertake specific training modules for their induction to the Governing Body. Individual Governors attended a total of one external training days during the year and collectively the Governors attended a facilitated strategy day.

Organisational management

The Council of Management meets three times a year at Bryanston. A number of committees support the work of the Council of Management. The senior committee is the Finance and General Purposes Committee which meets each term, some three to four weeks ahead of the Council of Management meetings. Other long-standing committees are the People Committee, the Child Protection Advisory Committee, the Risk Committee, the Health and Safety Committee, the Education Committee, the Customer Committee, the Governance and Nominations Committee, and the Development & Foundation Committee which each meet two to three times a year.

BRYANSTON SCHOOL
REPORT OF THE GOVERNORS
for the year ended 31 August 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Key Management Personnel

The day-to-day running of the School is devolved to the Head, supported by the Chief Operating Officer and the Executive Committee.

The pay of Key Management Personnel is reviewed annually by the Governors, who consider changes in average earnings and to the extent that data is available, benchmarks in the independent education sector.

Group structure and relationships

The School has a wholly owned trading subsidiary company whose principal activities include the provision of courses during Bryanston School's holiday periods and the operation of retail shops and a theatre. The trading performance of the subsidiary is dealt with below. The School controls a charitable foundation whose principal objective is to provide items, services and facilities for the pupils of the School, which advance the purposes of the School.

OBJECTS AND AIMS

Charitable objects

The Charity's object, as set out in the Articles of Association is *"to advance the education of boys and girls by the provision of a day and boarding school in or near Blandford Forum, Dorset and by other incidental and ancillary educational activities and other associated activities for the benefit of the community."*

Aims and intended impact

The School provides boarding and day education to children between the ages of 3 and 19; it also runs a number of holiday educational courses and educational community-based activities. The School's policy is for its pupils to attain the highest academic standards as well as providing an extra-curricular programme which aims to develop life-long leisure interests and helps build self-confidence and a desire to contribute to the community. We value creativity, individuality and variety and we want our young people to fulfil their talents wherever they lie. At the same time, we seek to nurture integrity, responsibility, compassion, and self-discipline within the context of the demands set by the lively school community.

The importance of family is never underestimated at Bryanston and one will often hear mention of the "Bryanston Family". Children learn to be part of a community and support one another during their time at school; friendships forged here evolve, deepen, and very often last a lifetime. Bryanstonians are encouraged to be creative, energetic, and participative; being tolerant of other people's views whilst able to articulate their own; to be keen to do well and have a sense of what matters. Bryanston is not just a five-year experience; instead, pupils and their parents all become life members of "Beyond Bryanston", a family that continues to support each other, in practical ways through a thriving career mentoring network, where members are willing to give their time freely.

Objectives

Our objectives are set to reflect the aims and ethos of the School. It is important to us that we maintain and enhance the academic success of the School but also the academic achievements of each individual pupil. The School encourages pupils to be active learners by giving them a depth of experience that stimulates interest, creativity, and hope.

In setting our objectives and planning our activity the governors have given regard to the Charity Commission's guidance on public benefit and to its supplementary public benefit guidance on advancing education and on fee charging.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2023

ETHOS STRATEGY AND POLICIES

Bryanston is a school which rejoices in its motto: *et nova et vetera*. We are a young enough school to have a crystal-clear vision of our direction and values, much of them described by our founder in 1928, and these imbue all we do here. We live by our values that reflect our commitment to individuality, which lies at the heart of our approach and culture. This is evident in our people, along with a specific kind of creativity that inspires innovative thinking and challenge across all disciplines. https://www.bryanston.co.uk/_site/data/files/files/Our%20values.pdf

Our distinctive values speak to the open-minded, challenging, and inspiring nature of the Bryanston experience, our humanity and our pupils who are curious, self-reliant, and purposeful. Beyond the School, Bryanston embraces educational, cultural, and social initiatives.

Bryanston has a distinctive approach to education which encourages, enables, and supports pupils on their journey. We are ambitious for every pupil. We see creativity as a practical and essential element in thinking across all disciplines, which makes Bryanston a very different learning experience. Our approach is firmly focused on the individual and we work tirelessly to ensure that each pupil not only achieves the results they deserve, but also learns to think independently, be self-reliant and explore new interests – they often surprise us and themselves.

Bryanston has a unique culture which celebrates the individual and their unbounded potential. We are proud to be different. We don't 'do education' to our pupils, we travel beside them and guide them on their journey. We see the experience at school as a collective endeavour to better prepare our pupils for their lives ahead.

Bryanston is an open minded, challenging, and inspiring environment for personal growth, where we provide the space for pupils to find their own passions. The breadth of our offer reflects the range of pupils' interest, beyond the conventional to the creative, practical, and vocational, including focus areas where we specialise and offer support.

The School recognises its responsibility to safeguard and promote the welfare of its pupils and expects all staff and volunteers to be committed to share this responsibility, which encompasses:

- Protecting children from maltreatment
- Preventing impairment of children's health or development
- Ensuring that children grow up in circumstances consistent with the provision of safe and effective care
- Taking action to enable all children to have the best life chances.

Access policy

Our fees are set at a level to ensure the financial viability of the school and to enable us to continue to provide the highest quality education to all our pupils.

It is important to us that access to the education we offer is not restricted only to those who can afford our fees and the school welcomes and encourages pupils from all backgrounds and of all financial means. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experience which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

Bursary policy

The governors view our bursary awards as important in both fulfilling our charitable objectives and helping pupils who wish to come to our school, but whose families would find it impossible to pay the full fees. The allocation of such awards is dependent on an independent assessment of parental means first through the completion by parents of a Statement of Financial Circumstances form and then by interview. Recommendations from the independent reviews are then further considered by the Head and Finance Director. Awards may also be made to relieve hardship where a pupil's education and prospects would otherwise be at risk; in such circumstances, parents will again be asked to complete a Statement of Financial Circumstances form.

In assessing means we take several factors into consideration including family income and expenditure, assets, and liabilities, known family circumstances, the parents' ability to improve financial circumstances or earning capacity and opportunities to release capital. Awards are also dependent on the School's limited resources. The School receives some income for bursaries from its charitable foundation.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2023

ETHOS STRATEGY AND POLICIES (continued)

The School respects the confidentiality of individual bursary awards and hopes parents and pupils will also do so. In order that the limited funds can be focused where there is greatest need, parents whose children are in receipt of a bursary are requested to bring to the attention of the Finance Director any material improvement in circumstances, but in any event the School retains the right to review awards on an annual or termly basis.

The criteria for a bursary, in addition to financial need are:

- that the prospective pupil will fulfil the academic requirements for the appropriate year of entry
- that the prospective pupil will engage in the whole life of the School
- that the parents, the prospective pupil, and the Head agree that attendance at the School will be a positive experience for the pupil.

The bursary awards range from 5% to 100% remission of fees, but the School also recognises that additional costs will be incurred by pupils to pay for extra/co-curricular activities, equipment, and trips - and therefore discretionary awards are made by the Head ensuring all pupils can benefit from the full educational experience on offer.

Information about bursaries is provided to all applicants and is also available on our website. Certain 100% bursaries are also advertised in the local press.

Family discount policy

The School recognises the importance of family and welcomes siblings. As a policy the School does not offer an automatic family discount, but instead will focus support on need in accordance with our stated bursary policy.

Scholarship policy

The purpose of a scholarship is to recognise talent. Scholarships may attract a financial award up to a maximum of 10%, but any scholarship may be supplemented by a bursary awarded in accordance with the bursary policy. Scholarships are available for junior and sixth form entry. Scholars are expected to be ambassadors for their specialism and contribute actively to the overall life of the School. Scholarships are offered in the following areas:

- Academic - recognising high academic potential.
- Art - for pupils who show exceptional ability and promise in painting, drawing or three-dimensional work.
- Design Technology - for candidates who show a real interest in design and have sound practical skills.
- Computer Science - where pupils can demonstrate a good level of ability in a wide range of IT initiatives.
- Music - for enthusiastic candidates who show considerable potential.
- Sports - for pupils with not only sporting ability, but also good temperament, motivation, and leadership skills.
- Performing Arts - for enthusiastic candidates who show considerable potential.
- All-rounder - recognising candidates who possess the talent and personal qualities to make a significant ongoing contribution to the quality of school life.

Scholarships are advertised on our website.

Employees

Arrangements exist to keep all employees informed on matters of concern to them and information on the School's performance and prospects is disseminated widely.

Employment of people with disabilities

It is the School's policy that people with disabilities should have the same consideration as others with respect to recruitment, retention, and personal development. Depending on their skills and abilities, they enjoy the same career prospects as other employees and the same scope for realising potential.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2023

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

2022/23 was a year with numerous achievements and reasons to be proud. Pupil numbers remained strong throughout the year averaging 684 in the senior school and 119 in the prep school. During the year Bryanston introduced the four pillars into our strategic mission statement.

Sport and Wellbeing

Our mission for sport is straightforward yet powerful: to cultivate a sense of belonging and develop a 'Team First' culture. Our ultimate goal is to install healthy lifestyle behaviours and a genuine passion for sport – a mindset and passion that our students will carry into adulthood.

A whole-school approach to mental health and wellbeing involves the whole school community working together to build and embed processes and strategies to develop wellbeing for pupils. Mental health and wellbeing become part of the fabric of the school, and its culture and ethos.

Creative and Performing Arts

Combines the power of belief with imagination. They forge pathways into undiscovered worlds and empathy-coloured landscapes. At Bryanston, we teach pupils how to develop their talents and join them under collective creative visions. Learning to empathise, communicate effectively, and collaborate is an essential part of being a performer.

Digital World

At Bryanston we embrace the digital now and allow it to stream into nearly all areas of school life. This does not just mean emails and proficiency in Microsoft Office; we encourage students to use technology to innovate and pioneer their visions as they move forward towards a more digital future. Whether a student's passion is athletic, academic, or even agricultural, Bryanston aims to help students understand the value of technology in the evolving digital world.

Our approach to digital education is interdisciplinary. We understand that technology can be used to develop pupil's imaginations, critical thinking skills and creative pursuits. Our cross curriculum, approach means that when pupils leave Bryanston, they are ready to enter a world where technology is vital in virtually every industry.

Innovation and Entrepreneurship

As more and more pupils begin to engage with the commercial world, we want them to do so with foresight and social consciousness at heart. Through imagination and innovation, our students not only discover what lights their fire, but also how their passions and visions can become pathways to entrepreneurial futures.

By supporting student enterprises, we encourage them to take their ideas, develop them into products or models, and build their entrepreneurial portfolios. Entrepreneurship should not solely be about fiscal gain. True entrepreneurship is about bringing innovation to the places that need it. We enable students to be bold, to be change-makers, understanding that they hold the power to lead the way when it comes to innovation.

As entrepreneurship evolves further at Bryanston, we will encourage pupils across every sector of Bryanston life to engage with entrepreneurship on some level.

Academic Achievements

The summer of 2023 saw Bryanston record six out of ten grades awarded the top marks of A*, A or B and 80% securing their first choice of university place.

Our IB pupils had another good year, with 81% of grades achieved 35 points or above. Our IB Diploma pupils received an average score of 36 points, equivalent to A*AA at A level.

Leavers' destinations included Cambridge, Bristol, Durham, Edinburgh and Exeter – to name just a few. The departing A2 year group will also go on to continue their studies at Music Conservatoires, Art Schools and J.P. Morgan degree apprenticeships, the last of which emphasises the growing interest in alternative pathways amongst our Sixth Formers. Several A2 leavers are going on to study further afield, attending overseas universities in Switzerland and various US colleges, truly reflecting the extensive Bryanston community.

BRYANSTON SCHOOL
REPORT OF THE GOVERNORS
for the year ended 31 August 2023

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

This year's GCSE pupils achieved an excellent set of results, over 1 in 5 of all grades were awarded 8s and 9s, with 1 in 3 of all grades being above a 7.

Our GCSE pupils continued to challenge themselves by gaining new qualifications and learning new skills throughout the academic year. Qualifications included: Bronze Duke of Edinburgh, ESB Public Speaking, NPLQ Lifeguarding and RFU rugby coaching.

Underpinning all our academic achievements is 'The Bryanston Method'. Our distinctive approach to education with one-to-one tutoring, ensures that pupils are given the level of structure and support appropriate to their specific year group, be that emotional, pastoral, or academic.

With Bryanston Prep now following the well-established Bryanston Method, one-to-one tutoring starts in Year 6, enabling us to begin to equip our pupils from an early age with the skills they need to become independent learners.

All Bryanston Prep pupils are now using Apple Macs and iPads in classrooms, and Apple TVs have replaced all former screens, continuing to build on our digital pillar.

Academic Enrichment

Bryanston is a place where children light their fire, find their magic and learn to love their minds. There is no Bryanston 'type' – we want our pupils to think for themselves. Alongside high academic standards and expectations, we provide an emotionally and intellectually supportive environment, allowing pupils to develop independent, creative, and unbounded thinking.

In January 2023 we welcomed Poet Laureate Simon Armitage to Bryanston. Gaining a new generation of admirers, Simon ran a workshop for the B year group on GCSE poet Ted Hughes, and then delivered a poetry workshop for the A3/IB1 English cohort and ended the day with a reading to some of our sixth form pupils.

In February 2023, we proudly participated in Children's Mental Health Week, a nationwide initiative that emphasises the significance of healthy connections for children's mental wellbeing. To commemorate this important event, the School organised a series of engaging activities aimed at fostering relationships and combating social anxiety among pupils.

In March 2023, Bryanston organised its first 21st Century Parenting Conference – Inspired Thinking for the Modern Parent. Designed to provide parents with the knowledge and practical advice they need to navigate the complexities of parenting in the modern age, the conference hosted speakers and experts in child psychology, mental health, social and technological influences, behavioural science, and nutrition who delivered seminars and workshops to inspire the modern-day parent. The event concluded with a panel, made up of the experts with a Q&A with the parents who engaged with the topics of the day.

Also in March 2023, fourteen pupils from D to A3 travelled to Salisbury to take part in the annual Salisbury Classical Association Reading Competition. Overall, Bryanston claimed eleven first prizes and four second prizes.

The Education Summit returned in June 2023, welcoming hundreds of delegates to Bryanston for an unmissable day of teacher CPD, for open-minded educators in an ever-changing world. The theme – 'Putting pupils at the heart of a changing world' – focused on addressing some of the biggest issues facing pupils, parents, and teachers today. Presentations focused on the challenges and opportunities for providing children with transferable skills and qualities to achieve fulfilment in an ever-changing society and workplace.

Our pupil-led Green Committee concentrated their efforts in the Spring term on Bryanston's Eco-week, which focused on waste and sustainability.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2023

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Sporting Achievements

We have celebrated a number of notable team and individual success stories over the past academic year.

January 2023, saw the 1st XI Girls' Hockey team progress to the National Quarter Final.

In February 2023, the 1st XI Boys' Football team reached the semi-finals of the U19 Dorset Schools Cup.

The 1st XV rugby team had an impressive winning streak winning all of their 12 matches. The best set of results since 2006.

In March 2023, our dancers were involved in a 'Dance Live Competition' and competed against 65 other schools from across the country. Our dancers showcased choreographed routines to the backdrop of a giant digital screen and achieved brilliant success.

Our Outdoor Education programme over the Easter holidays offered a varied and exciting array of activities. Four groups of A3 pupils travelled to the Brecon Beacons for their Gold DofE and twelve pupils took part in the 61st Ten Tors event in Dartmoor with the C year group team travelling 35 miles and the A3 year group team travelling 45 miles.

May 2023, saw Bryanston introduce its Sports Advisory Board. The objective is to help raise the bar for young sportsmen and women. Former junior All-Black and Cardiff Blues back rower, Nick Williams has been confirmed as the School's new Head of Rugby. Former England captain and RFU Council and Board member, Phil de Glanville, and the highly respected former Sri-Lanka Test cricketer, Kumar Sangakarra have also joined the advisory board. Rosie and Mollie Kmita joined the advisory board after the year end. Rosie and Mollie are identical twins and ex-professional footballers turned broadcasters. Rosie became the first ever women of Asian heritage to sign a professional contract for West Ham in 2019. They host the Women's Championship show weekly, as well as Sky Sports Show 'The Dub' in partnership with Snapchat. Mollie regularly presents for MUTV and they have appeared on BBC's Match of the Day, as well as working with other high profile names such as TalkSPORT. These new appointments follow the arrival of Rory McCann as Bryanston's Director of Sport.

Music and Performing Arts

BryRadio, the School's internet-based radio station continues its success. Based in the Music School, the state-of-the-art station plays pupil and staff selected music, alongside a wide array of recorded jingles, 24-hours-a-day. The pupil-led radio programme offers interviews, debates, Bryanston news, weather, local traffic, sports, drama, music and live lounges, and the station is played out on the campus, including in the School Shop, Café, Sports Hall, and Common Room. As well as providing an excellent opportunity for our pupils, we are also encouraging listeners in the wider Bryanston community.

After a three-year hiatus due to Covid, we welcomed the spectacular school musical 'The Addams Family'. Every year group of the senior school was represented in leading parts. The experience, and memories made, for the pupils involved in the production and performing to a full house for four nights was amazing. Prep Schools, including Bryanston Prep and schools who are part of The Blandford Schools' Network were also invited and Coade Hall Theatre was filled with applause at the end of each spectacular performance.

October 2022, we hosted the London Concert at the Holy Trinity Church in Sloane Square. Ninety-six senior school pupils performed, from D through to A2. For the first time, thirty-three Bryanston Prep pupils took part. Not only does the number of pupils involved highlight the scale of music at Bryanston, but the quality of the music was also sensational.

In celebration of the popular ITV television show 'The Masked Singer', our dedicated Coade Hall team put on an incredible show for our pupils, featuring five exceedingly talented members from the Bryanston community performing on stage in front of them. The Bry Masked Teacher was a triumphant success!

For Bryanston Prep, pupils in Art and D&T designed and created a piece of wearable sculpture in preparation for the Fashion Show in the Summer term 2023. The theme, 'Wonderful World', enabled each year group to have their own starting point – DNA, cellular structures, insect view of the world, architecture, bird's eye view, solar system, and the universe. Pushing experimentation and creativity, the finished garments shone vibrantly on the catwalk and pupils performed dances to show off their creations. The Fashion Show was performed at Bryanston's Greek Theatre.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2023

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Back by popular demand, our Showcase Week returned in the summer term 2023 and brought with it a range of showpiece events aiming to celebrate our wonderfully talented pupils, across the performing arts, as well as sport and the creative arts.

At Bryanston Prep, many of the improvements to the school have been going ahead behind the scenes. Revamped facilities include an upgrade to the electrics, fire alarm replacement system, water safety management system and a boiler upgrade, renovation and the more visible improvements include the creation of the Innovation Room in the main building, a redesigned Library, and a dedicated outdoor classroom area and Forest School area.

Bryanston Enterprises

Bryanston Enterprises is the business name for the commercial trading activities of the Group and also for the sport and recreational activity courses provided during the school holiday periods.

In December 2022, for the first time, Bryanston opened its doors to the local community and invited members of the public to come and enjoy classic Christmas films at Bryanston. Children were invited to dress up for the sing-along screenings and the school's new catering van provided mulled wine, popcorn, hot dogs, and other popular theatre refreshments. Movies included 'Elf', 'The Holiday' and 'It's A Wonderful Life'.

January 2023 saw the introduction of children's swimming lessons for members of the public at our state-of-the-art sports centre. The Bryanston Swimming Academy launched at the beginning of the year and offers Rookie Lifeguard sessions (for children aged 8-12) and 'Learn to Swim' lessons for those aged 5 to 11. Lessons are suitable for all abilities and follow Swim England's Learn to Swim framework, split over seven stages and covering the four keystrokes and water safety. During the Spring term, we had 60 registrations for swimming lessons and 49 registrations during the summer term. We look forward to continuing the development of the Bryanston Swimming Academy.

The activity courses were able to go ahead during the Easter and summer holidays. During Easter 2023, 92 delegates attended courses, and this increased to 274 over the summer holidays. It was brilliant to welcome so many new children and adults to the School.

Charity and Public Benefit

The generosity and support of the Bryanston family is a critical factor in the School's success. Philanthropic contributions ensure additional enrichment for all our pupils and enables us to widen access and retain our breadth of education.

Notable whole-school fundraising activities from this year include our A2 Charities Weekend organised by the Heads of School, which raised a total of £21,000 following a fantastic programme of events. The money raised was split between Hope for Ghana and Play and Learn. We also supported two local charities, Dorset Children's Foundation and Meningitis Research Foundation.

At the end of the summer term in 2023, Sixth Form ambassadors from Bryanston and The Blandford School collaborated with Bold Voices to deliver a series of discussion workshops for Year 6 pupils from primary schools in the Blandford Schools' Network. The workshops were hosted at Bryanston Prep, as part of the focus of a Nurturing Equality Festival. The project brought younger and older pupils together to encourage primary school children to learn how to recognise, challenge and address issues that directly and indirectly fuel gender inequality in society.

We are proud to maintain our long-standing tradition of hosting Tuesday Club, a small gathering for the older generation that live locally, providing tea and entertainment. Organised by our Chaplain and with support of our Pioneering pupils, the club continues to welcome people from the local community to the school.

We take our role and responsibility as a member of the local community seriously and maintain our position in the Blandford Schools' Network, a group aiming to offer all the Blandford area children a rich, inclusive, and challenging education. We work with other schools in the network to discuss key pastoral issues and share resources.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2023

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

The school also brings a significant economic contribution to the local area; using the Economic Impact Assessment Tool developed by Oxford Economics and the Independent Schools Council, the schools economic impact is as follows:

- Contribution to the UK GDP - £43.6m
- Contribution to North Dorset's GDP – £22.9m
- Total number of jobs in North Dorset supported by the School's activities – 714
- UK Tax supported by the School's activities £13.1m
- Savings generated for the UK taxpayers as a result of pupils attending Bryanston, who otherwise could take up free UK state school places - £4.8m

FINANCIAL REVIEW

The results for the year and financial position of the group are shown in the attached financial statements. Total income increased by £1,775,464 (6.4%) when compared to 2022 and expenditure increased by £1,898,545, after taking account of the investment gains (£122,073) the resulting net deficit for the year was £297,175. The Governors have continued to improve the fabric and facilities of the School investing £1,260,785.

Bursaries

The value of means tested awards totalled £3,522,503 (2022: £3,213,732) and represented 12% of gross fees (2022 : 11.5%), helping 191 pupils (2022 : 171) of whom benefited from full remission and a further 19 at over 90% remission (2022 : 16).

Scholarships

Scholarship only awards amounted to £588,603 (2022 : £613,181) and were provided to 88 pupils (2022 : 91 pupils). In addition, a further 52 (2022 : 36) scholars received remission in the form of scholarship plus bursary and the value of the combined award is included in the figure relating to bursaries.

Investment powers

As a charity the parents of our pupils have the assurance that all income must be applied for educational purposes. As an educational charity we enjoy tax exemption on our surplus provided it is applied for our charitable aims. As a charity we are eligible for an 80% reduction in business rates on the property we occupy for our charitable purposes, which is worth £508,300. However, as an educational charity we are unable to recover VAT input tax on our expenditure, since materially all supplies are exempt for VAT purposes. The cost of irrecoverable input VAT to the school is estimated to be in excess of £1,000,000.

Reserves

The total funds held by the school are £38.1m (2022: £38.4m), of which £3.4m (2022: £3.4m) is held in restricted funds. At the year end date, the school had total unrestricted funds of £34.7m (2022: £35m). The value of unrestricted funds is more than exceeded by the value of and fixed assets £43.8m (2022: £44.5m). The excess value of fixed assets over unrestricted funds is £9.1m (2022: £9.5m) and means that while there is investment in the school's buildings to keep it at the forefront of the independent school sector free reserves, as defined by the Charities SORP, will not be maintained. The Governors monitor the level of cash reserves on a termly basis and review the policy on an annual basis. The Governors are satisfied that the school has sufficient working capital to meet its needs for the foreseeable future and to enable it to manage and respond to unforeseen situations.

Fundraising standards

The Governors recognise the importance of meeting the highest standards of practice and care in relation to fundraising activities. Bryanston has signed up to the fundraising code of practice and voluntarily registered with the Fundraising Preference Service (FPS). The School keeps benefactors informed about fundraising activities through regular newsletters and reports and information about FPS and GDPR was first included in the 2018 annual publication of the Philanthropic Impact Report. All fundraising activity is carried out by Bryanston staff, who all have received training on fundraising standards. No complaints have been received.

Bryanston raises funds from Old Bryanstonians (OBs), associated past and current parents, staff, and those with a personal connection with the School and does not undertake general fundraising campaigns to members of the public.

BRYANSTON SCHOOL
REPORT OF THE GOVERNORS
for the year ended 31 August 2023

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Asset cover for funds

Note 18 to the accounts sets out an analysis of the assets attributable to the School's funds. These assets are sufficient to meet the School's obligations on a fund-by-fund basis and no fund was in deficit at the year end date.

STREAMLINED ENERGY AND CARBON REPORTING (SECR)

Energy consumption was as follows:

	2023	2022
UK energy use (1) <i>kWh</i>	9,149,052	9,493,893
Associated Greenhouse gas emissions (2) <i>Tonnes CO2 equivalent</i>	1,739.66	1,770.88
Intensity ratios		
<i>Emissions per pupil (tCO2e per pupil)</i>	2.14	2.19
<i>Emissions per m² (tCO2e per m²)</i>	0.03	0.03

UK energy use covers the principal activities of the group and incorporates electricity use, natural gas use and fuel used in company owned vehicles. The total energy use has decreased when compared to 2022.

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2023 UK Government's Conversion Factors for Company Reporting. The data has been collected from supplier invoices and then converted into greenhouse gas emissions.

Intensity measurement

The chosen two intensity measurement ratios are (1) total gross emissions in metric tonnes CO2e per pupil; the recommended ratio for the sector and given pupil numbers vary year on year and the majority of energy consumption relates to gas and electricity (2) total gross emissions in metric tonnes CO2e per square meter of buildings is also an appropriate intensity measurement.

Measures taken to improve energy efficiency

In the period under review the school has

- Hosted a sustainability education conference for pupils and staff followed by themed weeks to drive improvements in the use of resources and the reduction of waste.
- Continued its programme to replace old light fittings with modern LED lamps
- Added further electric charging points around the campus.
- Continued a programme of replacing old boilers with new energy efficient boilers.
- Identified an opportunity to accelerate the replacement of old light fittings with energy efficient equivalent lamps for installation in the forthcoming year.
- Explored with the planning authorities the possibilities for roof and ground mounted PV panels.

BRYANSTON SCHOOL
REPORT OF THE GOVERNORS
for the year ended 31 August 2023

PLANS FOR THE FUTURE

The Governors are very aware of the difficult and uncertain macro-economic climate that continues to exist and acknowledge that challenges for fee paying parents do not diminish. They are also aware of the challenges facing the Independent School sector and therefore to ensure the school maintains a competitive position, widens access to the education it delivers, and provides the best care and opportunities to our pupils. the key focus area are:

- To strengthen our fundraising and development reach to enable ongoing and meaningful relationships with our alumni and to build a significant bursary fund.
- To develop significant alternative streams of income to reduce the strain on our financial model and to generate funds to reinvest back into our educational provision and experience for our pupils.
- Continuous improvement to deliver the highest standards of educational provision, responding to the changing UK academic examination landscape and the changing needs of pupils and parents
- To continue to invest training and wellbeing support for our staff.
- To ensure that Bryanston Prep achieves its ambitious goals following the strategic investment in infrastructure, facilities, and other resources.
- To improve the flexibility of our boarding capacity.
- To further build on the growing strength of our relationships with other schools, educational institutes, industry, sporting bodies and the local community with whom we can mutually work and support.
- To continue to improve our carbon footprint, through investment in education and in energy efficiency.

RISK MANAGEMENT

The Council of Management is responsible for the management of the risks faced by the School and for maintaining adequate systems and controls to help mitigate those risks to acceptable levels. The Council of Management operates through a sub-committee structure with each committee focusing on a key area of operation. All committees comprise a mix of Governors, Executive team, and staff. The Council of Management meets once a term and, at each meeting, members of the Executive Team and every committee report formally to Council of Management. The day-to-day management of risks is delegated to the School's Executive, who have established a Risk Committee, which meets 5-6 times a year and reports each term to the Governors' Finance and General Purposes Committee. Further controls:

- Each committee has formal written Terms of Reference adopted by the Council of Management
- Formal agendas are issued in advance for all committees and Council of Management meetings.
- Minutes of the meetings are maintained, and clear action points identified.
- Strategic development plan is reviewed at least annually by the Council of Management
- Written policies, which are reviewed at least annually and published on the School's website and further staff only policies are circulated and published on the School's intranet.
- Safeguarding procedures, including safer recruitment, and training for all new staff and at least bi-annual formal safeguarding training for all other staff and Governors.
- Comprehensive budgeting, financial management and review

Risks are identified, assessed and controls established throughout the year by the Risk Committee, and a formal review is presented, together with the risk register, to the Executive Committee and then the Finance and General Purposes Committee for discussion before presentation at Council of Management. The Council of Management are satisfied that the major risks to which the charity is exposed are reviewed at sufficient frequency and systems have been established to mitigate these risks. As a part of this review the Council of Management has identified the following principal areas of risk and uncertainty:

- 1) Failure to deliver the Bryanston Operating Model
- 2) Failure of IT security or compliance breach
- 3) Government change the law to remove charitable tax reliefs for independent schools and as a consequence the affordability of school fees for parents.

The Governors, via the Executive Committee and the Risk Committee have implemented controls and policies to mitigate these risks. The Risk Committee will continue to regularly assess the existing and emerging risks facing Bryanston and the steps being taken to reduce those risks and will adjust the risk register to reflect any changes. Any short-term high impact risks will be monitored very closely.

BRYANSTON SCHOOL

REPORT OF THE GOVERNORS for the year ended 31 August 2023

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also directors of the company for the purposes of company law and trustees of the charity) are responsible for preparing the Trustees' Annual Report including the Strategic Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the school and of the group and its financial activities for that period. In preparing those financial statements, the Governors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company and the group will continue in operation.

The Governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Governors are aware:

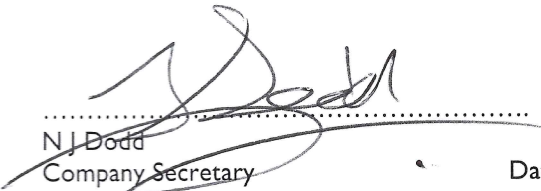
- there is no relevant audit information of which the company's auditors are unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haysmacintyre LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF GOVERNORS:

The Governors (in their capacity as directors of the company and trustees of the charity) approve the Report of the Governors and the Strategic Report for the year ended 31 August 2023.



.....
N J Dodd

Company Secretary

Dated: 16 March 2024

BRYANSTON SCHOOL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 August 2023

	Notes	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income from:					
Charitable activities					
Fees receivable	2	25,269,253	-	25,269,253	24,191,561
Other income	5	1,468,787	-	1,468,787	1,460,380
Donations, grants and legacies		700,090	4,915	705,005	149,200
Trading activities	3	1,808,428	-	1,808,428	1,784,167
Investment	4	<u>141,916</u>	<u>43,941</u>	<u>185,857</u>	<u>76,557</u>
Total		<u>29,388,474</u>	<u>48,856</u>	<u>29,437,330</u>	<u>27,661,865</u>
Expenditure on:					
Charitable activities:					
School operating costs		28,354,934	24,699	28,379,633	26,623,632
Trading activities		<u>1,476,945</u>	<u>-</u>	<u>1,476,945</u>	<u>1,334,401</u>
Total	8	<u>29,831,879</u>	<u>24,699</u>	<u>29,856,578</u>	<u>27,958,033</u>
Net Income/(expenditure) before investment gains/ (losses)		(443,405)	24,157	(419,248)	(296,168)
Other recognised gains/ (losses):	10				
Realised investment gains/(losses)		-	24,114	24,114	(10,056)
Unrealised investment gains/(losses)		<u>-</u>	<u>97,959</u>	<u>97,959</u>	<u>(456,280)</u>
Net Income/ (expenditure)		(443,405)	146,230	(297,175)	(762,504)
Transfers between funds	17/18	<u>136,515</u>	<u>(136,515)</u>	<u>-</u>	<u>-</u>
Net movements in funds		(306,890)	9,715	(297,175)	(762,504)
Fund balances 1 September 2022		<u>35,062,245</u>	<u>3,376,665</u>	<u>38,438,910</u>	<u>39,201,414</u>
Fund balances carried forward as at 31 August 2023		<u>34,755,355</u>	<u>3,386,380</u>	<u>38,141,735</u>	<u>38,438,910</u>

The financial activities set out above are those of the group. Details of comparatives by fund are disclosed in note 26.

Continuing operations

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

The notes on pages 18–32 form part of these consolidated financial statements

BRYANSTON SCHOOL
Company No. 226143

BALANCE SHEETS
31 August 2023

		Consolidated		School	
	Notes	2023	2022	2023	2022
		£	£	£	£
Fixed assets:					
Tangible assets	9	40,794,625	41,299,042	40,651,042	41,091,795
Investments	10	2,968,677	3,172,189	-	-
		<u>43,763,302</u>	<u>44,471,231</u>	<u>40,651,042</u>	<u>41,091,795</u>
Current assets:					
Stocks	11	202,420	204,314	33,919	27,077
Debtors	12	1,475,562	1,503,592	1,335,840	1,583,658
Cash at bank and in hand		6,583,516	6,193,348	6,583,516	6,193,348
		<u>8,261,498</u>	<u>7,901,254</u>	<u>7,953,275</u>	<u>7,804,083</u>
Creditors: Amounts falling due within one year	13	<u>(12,669,157)</u>	<u>(12,565,932)</u>	<u>(12,374,250)</u>	<u>(12,197,896)</u>
Net Current Liabilities:		<u>(4,407,659)</u>	<u>(4,664,678)</u>	<u>(4,420,975)</u>	<u>(4,393,813)</u>
Total assets less current liabilities:		<u>39,355,643</u>	<u>39,806,553</u>	<u>36,230,067</u>	<u>36,697,982</u>
Creditors: Due after more than one year	15	<u>(1,213,908)</u>	<u>(1,367,643)</u>	<u>(1,213,908)</u>	<u>(1,367,643)</u>
		<u>38,141,735</u>	<u>38,438,910</u>	<u>35,016,159</u>	<u>35,330,339</u>
Funds:					
Restricted funds	17	3,386,380	3,376,665	420,314	427,604
Unrestricted funds					
- General funds	18	32,890,269	33,725,209	32,890,269	33,725,209
- Designated funds	18	1,865,086	1,337,036	1,705,576	1,177,526
		<u>38,141,735</u>	<u>38,438,910</u>	<u>35,016,159</u>	<u>35,330,339</u>

The School's deficit for the year of £291,472 (2022: surplus £355,926) is included.

ON BEHALF OF GOVERNORS:


J R Greenhill KC
Chairman

Approved and authorised for issue by the Governors on 16 March 2024

The notes on pages 18-32 form part of these consolidated financial statements

BRYANSTON SCHOOL

CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2023

	Notes	2023 £	2022 £
Net cash provided by operating activities	22	1,028,701	2,886,793
Cash used in investing activities	23	<u>(914,620)</u>	<u>(692,328)</u>
Increase in cash and cash equivalents in the year		114,081	2,194,465
Cash and cash equivalents at 1 September 2022		<u>6,381,089</u>	<u>4,186,624</u>
Cash and cash equivalents at 31 August 2023	24	<u>6,495,170</u>	<u>6,381,089</u>

Analysis of changes in net debt

	1 September 2022 £	Cashflows £	31 August 2023 £
Cash	6,193,348	390,168	6,583,516
Cash equivalents	237,484	(199,964)	37,520
Overdraft, repayable on demand	<u>(49,743)</u>	<u>(76,123)</u>	<u>(125,866)</u>
Total	<u>6,381,089</u>	<u>114,081</u>	<u>6,495,170</u>

The notes on pages 18-32 form part of these consolidated financial statements

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2023

I. ACCOUNTING POLICIES

Accounting convention

The accounts of the School are prepared in accordance with the Statement of Recommended Practice applicable to Charities (SORP 2015) (Second edition, effective 1 January 2019) and the Companies Act 2006. Bryanston School meets the definition of a public benefit entity under FRS 102.

Going concern

The budget, financial forecasts for income, expenditure and cashflows and access to funding support that there are no material uncertainties about the charity's ability to continue as a going concern. The financial statements are drawn up on the historical accounting basis except that investment assets are carried at market value.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the School, its trading subsidiary undertaking and a controlled charitable trust. A separate statement of financial activities for the School itself is not presented because the School has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

Fees and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School, but include contributions received from Bursaries and other trusts.

Donations and fund accounting

Donations received for the general purposes of the School are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to "restricted funds" where these wishes are legally binding on the Governors.

Trading income

Trading income represents net invoiced sales of goods and services, excluding value added tax.

Government grants

Income from government grants is recognised once the School is entitled to receipt, with all conditions for receipt having been met, and the value can be measured with sufficient reliability.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the statement of financial activities. The irrecoverable element of VAT is included with the item of expense to which it relates.

Investments and investment income

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities. Investment income is accounted for on an accrual basis.

Tangible fixed assets

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation, and replacement expenditure is written off as expenditure in the statement of financial activities. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are:

Land is not depreciated. Buildings are depreciated at rates between 1% and 20% per annum on cost or over the remaining useful life if shorter. Plant, furniture, and other equipment is depreciated at rates between 4% and 33% per annum on cost.

Stocks

Stock is valued at the lower of cost and net realisable value, after making allowance for obsolete and slow-moving items.

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2023

I. ACCOUNTING POLICIES (Continued)

Debtors

Debtors are measured at their recoverable amounts.

Impairment of assets

Impairment of assets are calculated as the difference between the carrying value of the asset and its recoverable amount, if lower. (*Recoverable amount is the higher of fair value, less any cost of sales, and the estimated value in use at the date of the impairment review*). The tests for impairment are carried out only if there is some indication that the carrying value of the assets may have been impaired.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are considered in arriving at the operating result.

Advance fees scheme

The School offers parents the opportunity to pay for up to five years tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the prepaid amount for each term is charged against the remaining balance and taken to income. Any shortfall is treated as a deduction from School fee income and any excess accrued is treated as additional School income.

Operating leases

Rentals paid under operating leases are charged on a time basis over the lease term.

Pensions

The School operates a group personal pension scheme for staff.

Funds

The school has the following types of funds:

- Restricted funds – These are funds that can only be used for particular restricted purposes within the objects of the school. Restrictions arise when specified by the benefactor or potentially by the fundraising objective.
- Designated funds – These are unrestricted funds where the governors have designated them for specific purposes.
- General funds – These are unrestricted funds whose purpose has not been designated by the governors.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Governors are required to make judgement estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

Judgements made by the Governors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets, the provision for slow moving and obsolete stock and the provision for bad and doubtful debts which are discussed above. The accounting policies have been applied consistently in dealing with items which are considered material in relations to the School's financial statements.

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2023

2. INCOME

	2023 £	2022 £
Fees receivable consist of:		
Gross fees	29,380,359	28,018,474
Less: Total bursaries, grants and allowances	<u>(4,111,106)</u>	<u>(3,826,913)</u>
	<u>25,269,253</u>	<u>24,191,561</u>

3. TRADING INCOME

The commercial activities at the School are carried out by a separate company, Bryanston Conference Centre Limited, a company registered in England (company no. 1111950). The School owns all the shares in the company and its annual profit is paid to the School under gift aid. Its trading results, extracted from its audited accounts were:

	2023 £	2022 £
Turnover	1,808,428	1,784,167
Cost of sales	<u>(921,973)</u>	<u>(842,657)</u>
Gross profit	886,455	941,510
Administrative expenses	<u>(566,972)</u>	<u>(503,744)</u>
Operating profit	319,483	437,766
Interest payable and similar charges	<u>(7,044)</u>	<u>(7,917)</u>
Net profit	312,439	429,849
Net gift aid payments	<u>(312,439)</u>	<u>(445,413)</u>
Retained profit	<u>-</u>	<u>15,564</u>
Extract from Balance Sheet as at 31 August 2023:		
Fixed assets	143,583	207,247
Net current assets/ (liabilities)	<u>15,929</u>	<u>(47,735)</u>
Net assets	<u>159,512</u>	<u>159,512</u>

4. INVESTMENT INCOME

	2023 £	2022 £
Rent receivable	42,433	32,838
Bank deposit interest	99,483	498
Investment income	<u>43,941</u>	<u>43,221</u>
	<u>185,857</u>	<u>76,557</u>

Investment Income was £185,857 (2022: £76,557) of which £141,916 was unrestricted (2022: £33,336) and £43,941 was restricted (2022: £43,221).

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2023

5. OTHER INCOME

	2023	2022
	£	£
Summer courses	87,285	72,831
Registration and other fees	147,964	109,271
Day pupils accommodated	303,435	247,167
Miscellaneous income	129,058	266,015
Special tuition	457,570	441,887
Equestrian income	343,475	323,209
	<u>1,468,787</u>	<u>1,460,380</u>

6. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	14,542,317	13,604,908
Termination payments	147,938	105,100
Social security costs	1,355,368	1,268,696
Other pension costs	2,226,340	2,165,412
	<u>18,271,963</u>	<u>17,144,116</u>

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

	2023 No.	2022 No.
	<u>681</u>	<u>611</u>
Calculated on a full-time equivalent basis:		
Teaching staff	148	143
Other employees	<u>292</u>	<u>270</u>
	<u>440</u>	<u>413</u>
	2023	2022
	£	£
Governors' expenses	<u>2,547</u>	<u>4,083</u>
Numbers of governors receiving expenses	<u>8</u>	<u>8</u>

This represents the reimbursement of travel and accommodation expenses. With the exception of the above, neither the governors nor persons connected with them received any remuneration or other material benefits from the School or any connected organisation.

The key management personnel of the group comprise of the Governors, the Head and Chief Operating Officer. The employee benefits of key management personnel were £298,159 (2022: £600,912).

The number of employees whose emoluments exceeded £60,000 was:

	2023	2022
£60,001 - £70,000	9	11
£70,001 - £80,000	8	7
£80,001 - £90,000	4	-
£130,001 - £140,000	1	2
£140,001 - £150,000	1	-
£160,001 - £170,000	1	-
£180,001 - £190,000	-	1
£350,001 - £360,000 (inc. PILON & termination payment)	-	1
The number with retirement benefits accruing in:		
- Money Purchase schemes were	24	22
for which the contributions amounted to	<u>£400,932</u>	<u>£361,413</u>

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2023

7. EXPENDITURE

Expenditure includes:	2023 £	2022 £
Auditor's remuneration – for audit services	32,330	28,140
– for non-audit services	4,440	1,150
Depreciation	1,765,202	1,739,403
Profit on disposal of tangible fixed assets	(34,687)	(73,019)
Operating lease rentals – Land and Buildings	<u>30,900</u>	<u>30,900</u>

8. ANALYSIS OF EXPENDITURE

	Staff costs £	Support costs £	Depreciation & Profit on Disposal £	Total £
Charitable activities				
School operating activities:				
Teaching costs	11,113,602	2,647,223	331,254	14,092,079
Welfare	4,235,202	1,915,178	34,518	6,184,898
Premises	885,884	3,522,754	1,270,789	5,679,427
Management and administration	1,660,763	730,160	11,036	2,401,959
Governance	-	21,270	-	21,270
	<u>17,895,451</u>	<u>8,836,585</u>	<u>1,647,597</u>	<u>28,379,633</u>
Trading activities:				
Trading costs of the subsidiary	<u>376,512</u>	<u>1,017,515</u>	<u>82,918</u>	<u>1,476,945</u>
Total for group	<u>18,271,963</u>	<u>9,854,100</u>	<u>1,730,515</u>	<u>29,856,578</u>

Analysis of expenditure – previous year

	Staff costs £	Support costs £	Depreciation & Profit on Disposal £	Total £
Charitable activities				
Net liabilities on merger*	-	534,410	-	534,410
School operating activities:				
Teaching costs	10,908,115	2,414,639	308,117	13,630,871
Welfare	3,713,116	1,977,863	39,087	5,730,066
Premises	815,307	2,602,204	1,217,116	4,634,627
Management and administration	1,384,041	678,898	12,209	2,075,148
Governance	-	18,510	-	18,510
	<u>16,820,579</u>	<u>8,226,524</u>	<u>1,576,529</u>	<u>26,623,632</u>
Trading activities:				
Trading costs of the subsidiary	<u>323,537</u>	<u>921,009</u>	<u>89,855</u>	<u>1,334,401</u>
Total for group	<u>17,144,116</u>	<u>9,147,533</u>	<u>1,666,384</u>	<u>27,958,033</u>

*Includes Fixed Assets £18,818, Current Assets £56,715, less Current Liabilities £553,941, less Restricted Funds £56,002.

Expenditure on charitable activities was £26,623,632 (2022: £22,085,648) of which £26,596,980 was unrestricted (2022: £22,060,469) and £26,652 was restricted (2022: 25,179).

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2023

9. TANGIBLE FIXED ASSETS

Consolidated

	Freehold land and building	Plant, furniture and other equipment	Totals
	£	£	£
COST:			
At 1 September 2022	55,259,118	7,961,068	63,220,186
Additions	565,962	694,823	1,260,785
Disposals	-	(54,136)	(54,136)
At 31 August 2023	55,825,080	8,601,755	64,426,835
DEPRECIATION:			
At 1 September 2022	15,003,564	6,917,580	21,921,144
Charge for year	1,202,464	562,738	1,765,202
Eliminated on disposals	-	(54,136)	(54,136)
At 31 August 2023	16,206,028	7,426,182	23,632,210
NET BOOK VALUE:			
At 31 August 2023	39,619,052	1,175,573	40,794,625
At 31 August 2022	40,255,554	1,043,488	41,299,042

School

	Freehold land and building	Plant, furniture and other equipment	Totals
	£	£	£
COST:			
At 1 September 2022	55,259,118	7,118,517	62,377,635
Additions	565,962	675,569	1,241,531
Disposals	-	(48,999)	(48,999)
At 31 August 2023	55,825,080	7,745,087	63,570,167
DEPRECIATION:			
At 1 September 2022	15,003,564	6,282,276	21,285,840
Charge for year	1,202,464	479,820	1,682,284
Eliminated on disposals	-	(48,999)	(48,999)
At 31 August 2023	16,206,028	6,713,097	22,919,125
NET BOOK VALUE:			
At 31 August 2023	39,619,052	1,031,990	40,651,042
At 31 August 2022	40,255,554	836,241	41,091,795

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2023

10. INVESTMENTS

	Consolidated		School	
	2023	2022	2023	2022
	£	£	£	£
Balance at 1 September 2022	2,934,705	3,668,461	-	-
Additions	448,365	409,968	-	-
Disposals	(573,986)	(677,388)	-	-
Realised profit/(loss) on disposal	24,114	(10,056)	-	-
Revaluations	97,959	(456,280)	-	-
Quoted investments and fixed interest stock	2,931,157	2,934,705	-	-
(Historic cost £2,219,659)				
Cash deposits and interest	37,520	237,484	-	-
Balance at 31 August 2023	2,968,677	3,172,189	-	-

The School controls two other entities other than its trading subsidiary.

- I O Education Services Limited, which was dormant throughout the year.
- The Bryanston Foundation is a charity registered in England and Wales and its objects are to provide items, services and facilities for the pupils of the school, which advance the purposes of the school. The aggregate amount of assets, liabilities and funds are shown below and a summary of its income and expenditure is shown in note 17. The Bryanston Foundation has been consolidated on the grounds that its net assets are material to the group.

Extract from Balance Sheet as at 31 August 2023:	2023	2022
	£	£
Fixed assets	2,931,157	2,934,705
Net current assets/ (liabilities)	34,910	14,356
Net funds	2,966,067	2,949,061

11. STOCKS

	Consolidated		School	
	2023	2022	2023	2022
	£	£	£	£
Maintenance, domestic and catering stock	47,136	43,768	33,919	27,077
Stock of goods for resale	155,284	160,546	-	-
	202,420	204,314	33,919	27,077

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Consolidated		School	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	924,100	1,055,567	829,874	672,439
Other debtors	128,246	74,530	124,576	63,552
Prepayments	423,216	373,495	381,390	371,858
Amount due from subsidiaries	-	-	-	475,809
	1,475,562	1,503,592	1,335,840	1,583,658

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2023

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Consolidated		School	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	838,987	1,018,220	672,012	914,885
Bank loans and overdrafts	125,866	49,743	-	-
Other creditors	348,135	441,532	348,134	347,359
Fees received in advance	4,395,593	4,217,599	4,395,593	4,217,599
Parent deposits	4,878,630	4,499,776	4,878,630	4,499,776
Amount due to subsidiaries	-	-	176,474	-
Taxation and social security	449,990	423,950	351,420	337,697
Accrued expenses	206,081	391,493	126,112	356,961
Advance fees scheme (see note 14)	1,425,875	1,523,619	1,425,875	1,523,619
	<u>12,669,157</u>	<u>12,565,932</u>	<u>12,374,250</u>	<u>12,197,896</u>

The school bank accounts are secured by a legal charge on the School's freehold property and a debenture on other assets.

14. ADVANCE FEES SCHEME

Parents may enter into a contract to pay the School up to the equivalent of five years' tuition fees in advance. The money may be returned subject to specific conditions. Assuming pupils will remain in the School, advance fees will be applied as follows:

	2023	2022
	£	£
After 5 years	-	-
Within 2 to 5 years	522,405	519,215
Within 1 to 2 years	<u>691,503</u>	<u>848,428</u>
	1,213,908	1,367,643
Within 1 year	<u>1,425,875</u>	<u>1,523,619</u>
	<u>2,639,783</u>	<u>2,891,262</u>
Balance at 1 September 2022	2,891,262	2,986,091
New contracts	1,252,516	1,397,858
Repayments	<u>-</u>	<u>-</u>
	4,143,778	4,383,949
Amounts utilised in payment of fees:		
To the School	<u>(1,498,310)</u>	<u>(1,482,641)</u>
	2,645,468	2,901,308
Discount accrued	<u>(5,685)</u>	<u>(10,046)</u>
Balance at 31 August 2023	<u>2,639,783</u>	<u>2,891,262</u>

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2023

15. CREDITORS: DUE AFTER MORE THAN ONE YEAR

	Consolidated		School	
	2023	2022	2023	2022
	£	£	£	£
Advance fees scheme (see note 14)	1,213,908	1,367,643	1,213,908	1,367,643
	<u>1,213,908</u>	<u>1,367,643</u>	<u>1,213,908</u>	<u>1,367,643</u>

16. OBLIGATIONS UNDER LEASING AGREEMENTS

The total future minimum lease payments due on leases expiring:

	Consolidated Operating leases		School Operating leases	
	2023	2022	2023	2022
	£	£	£	£
After 5 years	<u>370,800</u>	<u>370,800</u>	<u>401,700</u>	<u>401,700</u>

17. RESTRICTED FUNDS

Analysis of movement in restricted funds

	Balance at 1 September 2022	Income	Expenditure	Gains & Losses	Transfers	Balance at 31 August 2023
	£	£	£	£	£	£
Teddy Potter Fund	176,842	3,923	(1,000)	-	-	179,765
Business Conference	76,727	-	-	-	-	76,727
ENEV	100,003	-	-	-	-	100,003
Live@Bry	18,030	-	-	-	-	18,030
Bryanston Prep Funds	<u>56,002</u>	<u>992</u>	<u>-</u>	<u>-</u>	<u>(11,205)</u>	<u>45,789</u>
Bryanston School	427,604	4,915	(1,000)	-	(11,205)	420,314
Bryanston Foundation	<u>2,949,061</u>	<u>43,941</u>	<u>(23,699)</u>	<u>122,073</u>	<u>(125,310)</u>	<u>2,966,066</u>
	<u>3,376,665</u>	<u>48,856</u>	<u>(24,699)</u>	<u>122,073</u>	<u>(136,515)</u>	<u>3,386,380</u>

Bursaries restricted funds represent donations to the School where the donor has requested that the funds be used in this area. The Teddy Potter Fund was established from donations to provide bursaries to sixth form pupils studying sciences.

The Business Conference fund came from donations received for the purposes of funding an annual business conference and other workshops which aims to encourage business enterprise not only amongst our pupils, but also the wider local pupil population. The first conference was held in the summer 2013.

The ENEV fund has been established to help Bryanston pupils and recent former pupils to turn their entrepreneurial ideas into new businesses. It also helps fund the educational programme, which promotes business and entrepreneurship with pupils.

The Bryanston Foundation is a charity controlled by the School. In the opinion of the governors its net funds should be treated as a restricted fund on consolidation.

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2023

17. RESTRICTED FUNDS (Continued)

Analysis of movement in restricted funds – previous year

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains & Losses £	Transfers £	Balance at 31 August 2022 £
Teddy Potter Fund	172,004	4,838	-	-	-	176,842
Business Conference	76,727	-	-	-	-	76,727
ENEV	100,003	-	-	-	-	100,003
Live@Bry	18,030	-	-	-	-	18,030
Bryanston Prep Funds	-	-	-	-	56,002	56,002
Capital assets	-	15,000	-	-	(15,000)	-
Bryanston School	366,764	19,838	-	-	41,002	427,604
Bryanston Foundation	3,517,516	43,221	(26,652)	(466,336)	(118,688)	2,949,061
	<u>3,884,280</u>	<u>63,059</u>	<u>(26,652)</u>	<u>(466,336)</u>	<u>(77,686)</u>	<u>3,376,665</u>

18. ALLOCATION OF NET ASSETS

The group net assets are held for the various funds as follows:

	Fixed assets and investments £	Net current assets/ (liabilities) £	Long term liabilities £	Total £
Unrestricted	40,794,625	(4,825,362)	(1,213,908)	34,755,355
Restricted	<u>2,968,677</u>	<u>417,703</u>	<u>-</u>	<u>3,386,380</u>
	<u>43,763,302</u>	<u>(4,407,659)</u>	<u>(1,213,908)</u>	<u>38,141,735</u>

Allocation of net assets – previous year

	Fixed assets and investments £	Net current assets/ (liabilities) £	Long term liabilities £	Total £
Unrestricted	41,299,042	(4,869,154)	(1,367,643)	35,062,245
Restricted	<u>3,172,189</u>	<u>204,476</u>	<u>-</u>	<u>3,376,665</u>
	<u>44,471,231</u>	<u>(4,664,678)</u>	<u>(1,367,643)</u>	<u>38,438,910</u>

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2023

18. ALLOCATION OF NET ASSETS

Analysis of movements in unrestricted Funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 August 2023 £
Income account	33,725,209	26,865,911	(28,168,849)	467,998	32,890,269
<u>Designated funds:</u>					
Bryanston Fund	1,018,885	696,891	(161,285)		1,554,491
Operational Endowment	102,307	150	(17,637)		84,820
Other minor funds	14,466	63	(1,238)		13,291
HM Discretionary fund	41,868	17,031	(5,925)		52,974
Trading company assets	159,510	1,808,428	(1,476,945)	(331,483)	159,510
	1,337,036	2,522,563	(1,663,030)	(331,483)	1,865,086
	<u>35,062,245</u>	<u>29,388,474</u>	<u>(29,831,879)</u>	<u>136,515</u>	<u>34,755,355</u>

The Bryanston Fund represents unrestricted donations, which are accounted separately from the School's General Income Account.

The Operational Endowment Fund represents unrestricted donations provided for the purpose of supporting the infrastructure of the Development Office.

Analysis of movement in unrestricted funds – previous year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 August 2022 £
Income account	33,955,757	25,673,109	(26,569,343)	665,686	33,725,209
<u>Designated funds:</u>					
Bryanston Fund	1,019,971	124,050	(2,466)	(122,670)	1,018,885
Operational Endowment	102,120	187	-	-	102,307
Other minor funds	13,841	625	-	-	14,466
HM Discretionary fund	50,371	16,668	(25,171)	-	41,868
Trading company assets	175,074	1,784,167	(1,334,401)	(465,330)	159,510
	1,361,377	1,925,697	(1,362,038)	(588,000)	1,337,036
	<u>35,317,134</u>	<u>27,598,806</u>	<u>(27,931,381)</u>	<u>77,686</u>	<u>35,062,245</u>

19. PENSION COMMITMENTS

The total pension costs for the group were £2,226,340 (2022 - £2,165,412) which relate to Money Purchase Schemes. There were outstanding contributions at the balance sheet date of £190,059 (2022 - £186,001) in respect of contributions due for the month of August paid over to the pension scheme administrators in September.

BRYANSTON SCHOOL

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2023

20. STATUS

The company is limited by guarantee and does not have a share capital. The liability of members in the event of a winding up is limited by guarantee to an amount not exceeding £1 per member. At the balance sheet date there were 10 members (2022 – 14).

21. CAPITAL COMMITMENTS

The company had no capital commitments at the year end date (2022: nil).

22. RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

	2023	2022
	£	£
Net income	(297,175)	(762,504)
Depreciation charges	1,765,202	1,739,403
Profit on disposal of tangible fixed assets	(34,687)	(73,019)
(Gains)/ losses on investments	(122,073)	466,336
Investment income	(185,857)	(76,557)
Decrease in stocks	1,894	37,496
Decrease/(increase) in debtors	28,030	(833,100)
Increase in creditors due within one year	27,102	2,617,544
Decrease in creditors due after more than one year	(153,735)	(228,806)
Net cash provided by operating activities	1,028,701	2,886,793

23. ANALYSIS OF CASH FLOWS

	2023	2022
	£	£
Cash flows from Investing activities		
Interest and rents from investing activities	185,857	76,557
Purchase of tangible fixed assets	(1,260,785)	(1,125,345)
Sale of tangible fixed assets	34,687	89,040
Purchase of investments	(448,365)	(409,968)
Sale of investments	573,986	677,388
Net cash used in investing activities	(914,620)	(692,328)

24. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	2022
	£	£
Cash at bank and in hand	6,583,516	6,193,348
Bank overdraft	(125,866)	(49,743)
Investment bank accounts	37,520	237,484
Total and cash equivalents	6,495,170	6,381,089

BRYANSTON SCHOOL
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2023

25. RELATED PARTY TRANSACTIONS

During the year the following transactions took place with Bryanston Conference Centre Limited, a wholly owned subsidiary of Bryanston School: Rent charge by Bryanston School £12,000 (2022: £12,000). Interest charged by Bryanston School on the inter-company balances £7,044 (2022: £7,917). The transfer under gift aid of the trading profit of Bryanston Conference Centre Limited to Bryanston School £312,439 (2022: £445,413). The balance outstanding on 31 August 2023 and due from Bryanston School was £176,474 (2022: due to Bryanston School £254,961).

During the year Bryanston school received donations from Governors amounting to £15,650 (2022: £1,750). During the year Bryanston School received a grant of £125,310 (2022: £118,688) from The Bryanston Foundation, a charitable trust controlled by Bryanston School. The balance outstanding and due to Bryanston School on 31 August 2023 was £nil (2022: £220,848).

BRYANSTON SCHOOL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 August 2023

26. PRIOR YEAR COMPARATIVES BY FUND

		Unrestricted £	Restricted £	Total 2022 £
Income from:				
Charitable activities				
Fees receivable	2	24,191,561	-	24,191,561
Other income	5	1,460,380	-	1,460,380
Donations, grants and legacies		129,362	19,838	149,200
Trading activities	3	1,784,167	-	1,784,167
Investment	4	33,336	43,221	76,557
Total		27,598,806	63,059	27,661,865
Expenditure on:				
Charitable activities:				
School operating costs		26,596,980	26,652	26,623,632
Trading activities		1,334,401	-	1,334,401
Total	8	27,931,381	26,652	27,958,033
Net Income/(expenditure) before investment gains/ (losses)		(332,575)	36,407	(296,168)
Other recognised gains/ (losses):	10			
Realised investment losses		-	(10,056)	(10,056)
Unrealised investment gains		-	(456,280)	(456,280)
Net Income/ (expenditure)		(332,575)	(429,929)	(762,504)
Transfers between funds	17/18	77,686	(77,686)	-
Net movements in funds		(254,889)	(507,615)	(762,504)
Fund balances 1 September 2021		35,317,134	3,884,280	39,201,414
Fund balances carried forward as at 31 August 2022		35,062,245	3,376,665	38,438,910

BRYANSTON SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRYANSTON SCHOOL

Opinion

We have audited the financial statements of Bryanston School for the year ended 31 August 2023 which comprise the Consolidated Statement of Financial Activities, The Consolidated and School Balance Sheets, the Consolidated Statement of Cash Flows, 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 Financial Reporting Standard 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 and parent charitable company's affairs as at 31 August 2023 and of the group's net movement in funds, including the 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.

Basis for opinion

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 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 Governors' 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 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 Governors with respect to going concern are described in the relevant sections of this report.

Other information

The Governors are responsible for the other information. The other information comprises the information included in the Report of the Governors. 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.

BRYANSTON SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRYANSTON SCHOOL (continued)

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 Report of the Governors (which includes the strategic report and 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 strategic report and the directors' report included within the Report of the Governors 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Governors (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate 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 charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Governors for the financial statements

As explained more fully in the Statement of Governors' Responsibilities set out on page 14, the Governors (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 Governors 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 Governors are responsible for assessing the 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 Governors either intend to liquidate the 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

BRYANSTON SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRYANSTON SCHOOL (continued)

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the independent school regulations, safeguarding regulations, health and safety requirements, GDPR, employment law and Charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and the Charities SORP, and consider other factors such as payroll taxes and VAT.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries and management bias in certain accounting estimates and judgements. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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.



Lee Stokes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
Date 27 March 2024

10 Queen Street Place
London
EC4R 1AG

BRYANSTON SCHOOL INCORPORATED

England & Wales - Charity number 306210

Accounts

BRYANSTON SCHOOL INCORPORATED
REPORT OF THE GOVERNORS, STRATEGIC REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

BRYANSTON SCHOOL INCORPORATED

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for the year ended 31 August 2022

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BRYANSTON SCHOOL INCORPORATED

COMPANY INFORMATION
for the year ended 31 August 2022

KEY MANAGEMENT PERSONNEL:

Governors:

J R Greenhill, MA, KC - Chairman
S Foulser, BA – Vice Chairman
N Bickford
B Broad
A W Browning
S O Conran
J A F Fortescue, BA
M Laurence
C G Martin, MA, ACA
M E McKeown, BA, Msc
H M Pharaoh, MBBS, DRCOG, MRCP, DFRH
L M V Soden, BA (Hons), MA
R W Swallow
D M Trick

Company Secretary:

N J Dodd

Head:

R G Jones

REGISTERED OFFICE:

Bryanston School
Blandford Forum
DT11 0PX

**REGISTERED COMPANY
NUMBER:**

226143 (England and Wales)

**REGISTERED CHARITY
NUMBER:**

306210

BRYANSTON SCHOOL INCORPORATED

COMPANY INFORMATION
for the year ended 31 August 2022

AUDITORS: Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

BANKERS: HSBC Bank plc
17 Market Place
Blandford Forum
DT11 7AG

SOLICITORS: Steele Raymond
Richmond Point
43 Richmond Hill
Bournemouth
BH2 6LR

Farrer and Co
66 Lincoln's Inn Fields
London
WC2A 3LH

INSURANCE BROKERS: A J Gallagher
8 Albany Park
Cabot Lane
Poole
Dorset
BH17 7AZ

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2022

The governors present their Annual Report, which includes their Strategic Report, and the audited consolidated financial statements of the charity and its subsidiary for the year ended 31 August 2022.

The financial statements are prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, the Charities SORP (FRS 102) (Second edition).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governors

The governors are also the directors for the purpose of company law and trustees for the purpose of charity law. The governors of the company in office on 31 August 2022 were as shown on page 1, all served throughout the year and to the date of this report except where indicated. The governors are the members of the company and constitute together the Council of Management.

All governors give their time freely and did not receive remuneration during the year. Details of any reimbursed travel and accommodation expenses are disclosed in note 6 to the accounts.

Under Article 16 the governors retire by rotation after holding office for three years. The following are due to retire by rotation this year and are eligible for re-election:

- J R Greenhill
- S Foulser
- M Laurence
- D Trick
- R Swallow

Governing Document

The School was founded in 1927, and is governed by its Articles of Association, last altered by Special Resolution on 14 November 2015.

Recruitment and Training of Governors

The Governors' Nomination Committee considers the strength and balance of expertise within the Governing Body and makes recommendations from time to time to the Council of Management, most obviously at the Annual General Meeting, as to the recruitment of new governors. When recruiting new governors an important attribute is a passion for the work of the school, believing that education should impart a real sense of meaning and purpose and develop open and enquiring minds.

Upon appointment, new governors are invited to spend a day at School, to meet staff and explore current issues. Individual Governors attended a total of 5 external training days during the last year and collectively the Governors attended a facilitated strategy day.

Organisational management

The Council of Management meets three times a year at Bryanston. A number of committees support the work of the Council of Management. The senior committee is the Finance and General Purposes Committee which meets each term, some three to four weeks ahead of the Council of Management meetings. Other long-standing committees are the Estates and Infrastructure Committee, the Remuneration Committee, the Health and Safety Committee, the Education Committee, the Marketing Committee, the Nominations Committee, and the Development Committee which each meet two to three times a year.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Key Management Personnel

The day-to-day running of the School is devolved to the Head, supported by the Chief Operating Officer and the Executive Committee.

The pay of Key Management Personnel is reviewed annually by the Governors, who consider changes in average earnings and to the extent that data is available, benchmarks in the independent education sector.

Group structure and relationships

The School has a trading subsidiary company, shares in which are held by the School, whose principal activities include the provision of courses during Bryanston School's holiday periods and the operation of retail shops and a theatre. The trading performance of the subsidiary is dealt with below. The School controls a charitable foundation whose principal objective is to provide items, services and facilities for the pupils of the School, which advance the purposes of the School.

OBJECTS AND AIMS

Charitable objects

The Charity's object, as set out in the Articles of Association is *"to advance the education of boys and girls by the provision of a day and boarding school in or near Blandford Forum, Dorset and by other incidental and ancillary educational activities and other associated activities for the benefit of the community."*

Aims and intended impact

The School provides boarding and day education to children between the ages of 3 and 19; it runs some holiday educational courses and a number of educational community-based activities. The School's policy is to attain the highest academic standards as well as providing an extra-curricular programme which aims to develop life-long leisure interests and helps build self-confidence and a desire to contribute to the community. We value creativity, individuality and variety and we want our young people to fulfil their talents wherever they lie. At the same time, we seek to nurture integrity, responsibility, compassion, and self-discipline within the context of the demands set by the lively school community.

The importance of family is never underestimated at Bryanston and one will often hear mention of the "Bryanston Family". Children learn to be part of a community and support one another during their time at school; friendships forged here evolve, deepen, and very often last a lifetime. Bryanstonians are encouraged to be creative, energetic, and participative; being tolerant of other people's views whilst able to articulate their own; to be keen to do well and have a sense of what matters. Bryanston is not just a five-year experience; instead, pupils and their parents all become life members of "Beyond Bryanston", a family that continues to support each other, in practical ways through a thriving career mentoring network, where members are willing to give their time freely.

Objectives

Our objectives are set to reflect the aims and ethos of the School. It is important to us that we maintain and enhance the academic success of the School but also the academic achievements of each individual pupil. The School encourages pupils to be active learners by giving them a depth of experience that stimulates interest, creativity, and hope.

In setting our objectives and planning our activity the governors have given regard to the Charity Commission's guidance on public benefit and to its supplementary public benefit guidance on advancing education and on fee charging.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2022

ETHOS STRATEGY AND POLICIES

Bryanston is a school which rejoices in its motto: *et nova et vetera*. We are a young enough school to have a crystal-clear vision of our direction and values, much of them described by our founder in 1928, and these imbue all we do here. We live by our values that reflect our commitment to individuality, which lies at the heart of our approach and culture. This is evident in our people, along with a specific kind of creativity that inspires innovative thinking and challenge across all disciplines.

Our distinctive unbounded value speaks to the open-minded, challenging, and inspiring nature of the Bryanston experience, our humanity and our pupils who are curious, self-reliant, and purposeful. Beyond the School, Bryanston embraces educational, cultural, and social initiatives.

Bryanston has a distinctive approach to education which encourages, enables, and supports pupils on their journey. We are ambitious for every pupil. We see creativity as a practical and essential element in thinking across all disciplines, which makes Bryanston a very different learning experience. Our approach is firmly focused on the individual and we work tirelessly to ensure that each pupil not only achieves the results they deserve, but also learns to think independently, be self-reliant and explore new interests – they often surprise us and themselves.

Bryanston has a unique culture which celebrates the individual and their unbounded potential. We are proud to be different. We don't 'do education' to our pupils, we travel beside them and guide them on their journey. We see the experience at school as a collective endeavour to better prepare our pupils for their lives ahead.

Bryanston is an open minded, challenging, and inspiring environment for personal growth, where we provide the space for pupils to find their own passions. The unbounded breadth of our offer reflects the breadth of pupils' interest, beyond the conventional to the creative, practical, and vocational, including focus areas where we specialise and offer support.

The School recognises its responsibility to safeguard and promote the welfare of its pupils and expects all staff and volunteers to be committed to share this responsibility, which encompasses:

- Protecting children from maltreatment
- Preventing impairment of children's health or development
- Ensuring that children grow up in circumstances consistent with the provision of safe and effective care
- Taking action to enable all children to have the best life chances.

Access policy

Our fees are set at a level to ensure the financial viability of the school and to enable us to continue to provide the highest quality education to boys and girls.

It is important to us that access to the education we offer is not restricted only to those who can afford our fees and the school welcomes and encourages pupils from all backgrounds and of all financial means. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experience which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

Bursary policy

The governors view our bursary awards as important in both fulfilling our charitable objectives and helping pupils who wish to come to our school, but whose families would find it impossible to pay the full fees. The allocation of such awards is dependent on an assessment, by the Chief Operating Officer and the Finance Director, of parental means first through the completion by parents of a Statement of Financial Circumstances form and then by interview. Awards may also be made to relieve hardship where a pupil's education and prospects would otherwise be at risk; in such circumstances, parents will again be asked to complete a Statement of Financial Circumstances form.

In assessing means we take several factors into consideration including family income and expenditure, assets, and liabilities, known family circumstances, the parents' ability to improve financial circumstances or earning capacity and opportunities to release capital. Awards are also dependent on the School's limited resources. The School receives some income for bursaries from its charitable foundation.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2022

ETHOS STRATEGY AND POLICIES (continued)

The School respects the confidentiality of individual bursary awards and hopes parents and pupils will also do so. In order that the limited funds can be focused where there is greatest need, parents whose children are in receipt of a bursary are requested to bring to the attention of the Chief Operating Officer any material improvement in circumstances, but in any event the School retains the right to review awards on an annual or termly basis.

The criteria for a bursary, in addition to financial need are:

- that the prospective pupil will fulfil the academic requirements for the appropriate year of entry
- that the prospective pupil will engage in the whole life of the School
- that the parents, the prospective pupil, and the Head agree that attendance at the School will be a positive experience for the pupil.

The bursary awards range from 5% to 100% remission of fees, but the School also recognises that additional costs will be incurred by pupils to pay for extra/co-curricular activities, equipment, and trips - and therefore discretionary awards are made by the Head ensuring all pupils can benefit from the full educational experience on offer.

Information about bursaries is provided to all applicants and is also available on our website. Certain 100% bursaries are also advertised in the local press.

Family discount policy

The School recognises the importance of family and welcomes siblings. As a policy the School does not offer an automatic family discount, but instead will focus support on need in accordance with our stated bursary policy.

Scholarship policy

The purpose of a scholarship is to recognise talent. Scholarships may attract a financial award up to a maximum of 10%, but any scholarship may be supplemented by a bursary awarded in accordance with the bursary policy. Scholarships are available for junior and sixth form entry. Scholars are expected to be ambassadors for their specialism and contribute actively to the overall life of the School. Scholarships are offered in the following areas:

- Academic - recognising high academic potential
- Art - for pupils who show exceptional ability and promise in painting, drawing or three-dimensional work
- Design Technology - for candidates who show a real interest in design and have sound practical skills
- ICT - where pupils can demonstrate a good level of ability in a wide range of IT initiatives
- Music - for enthusiastic candidates who show considerable potential
- Sports - for pupils with not only sporting ability, but also good temperament, motivation, and leadership skills
- All-rounder - recognising candidates who possess the talent and personal qualities to make a significant ongoing contribution to the quality of school life.

Scholarships are advertised on our website.

Employees

Arrangements exist to keep all employees informed on matters of concern to them and information on the School's performance and prospects is disseminated widely.

Employment of people with disabilities

It is the School's policy that people with disabilities should have the same consideration as others with respect to recruitment, retention, and personal development. Depending on their skills and abilities, they enjoy the same career prospects as other employees and the same scope for realising potential.

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

2021/22 was a year with numerous achievements and reasons to be proud.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2022

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Pupil numbers remained strong throughout the year averaging 698 in the senior school and 114 in the prep school.

2021/22 saw a change in leadership with the appointment of Richard Jones as Head of Bryanston, following a rigorous selection process.

On 1 September 2021 Bryanston School Incorporated merged with Knighton House School, further details are provided in note 8 to the accounts. Following the merger Knighton House School became known as Bryanston Prep. The proximity of the two schools made this an ideal partnership and the Governors recognised the need for investment in the short term, which is reflected in the results for the year. This merger is a forward-looking step to provide a through school offering from 3-18. The Bryanston journey begins at this young age and will prepare pupils well for the senior school. The merger allows both schools to build on their respective strengths and capitalise fully on shared resources, facilities, and expertise.

Academic Achievements

The summer of 2022 saw Bryanston record an excellent set of A level results, surpassing pre-pandemic levels, with 40% of grades awarded at A or A*, with those top grades coming in a broad range of subjects.

Our IB pupils had another superb year, with 66% of grades awarded at 6 or 7. Our IB Diploma pupils received an average score of 37 points, equivalent to A*AA at A level.

Leavers' destinations included Cambridge, Bristol, Durham, Edinburgh, Exeter – to name just a few. The departing A2 year group will also go on to continue their studies at Music Conservatoires, Art Schools and J.P. Morgan degree apprenticeships, the latter of which emphasises the growing interest in alternative pathways amongst our Sixth Formers. Several A2 leavers are going on to study further afield, attending overseas universities in Switzerland and various US colleges, truly reflecting the extensive Bryanston community.

This year's GCSE pupils achieved an excellent set of results, with 36.7% being in the top band (grades 9-8), 56.4% graded 9-7 and 89.2% graded 9-5. This represents our strongest grade 9-8 performance and best grade 9-7 performance since GCSEs switched to 9-1 grading.

Our GCSE pupils continued to challenge themselves by gaining new qualifications and learning new skills throughout the academic year. Qualifications included: Bronze DofE, ESB Public Speaking, NPLQ Lifeguarding and RFU rugby coaching.

Underpinning all our academic achievements, as outlined above, is 'The Bryanston Method'. Our distinctive approach to education with one-to-one tutoring, ensures that pupils are given the level of structure and support appropriate to their specific year group, be that emotional, pastoral, or academic.

With Bryanston Prep now following the well-established Bryanston Method, one-to-one tutoring starts in Year 6, enabling us to begin to equip our pupils from an early age with the skills they need to become independent learners.

All Bryanston Prep pupils are now using iMacs in classrooms, and Apple TVs have been implemented to replace all former screens.

Academic Enrichment

Bryanston is a place where children learn to love their minds, free their spirits, and find their mission. There is no Bryanston 'type' – we want our pupils to think for themselves. Alongside high academic standards and expectations, we provide an emotionally and intellectually supportive environment, allowing pupils to develop independent, creative, and unbounded thinking.

During the Spring term, we underwent a 'Focused Compliance and Educational Quality Inspection' led by the Independent Schools Inspectorate (ISI). The inspection team were welcomed onto site for three days and during this time, examined all areas of school life, including observations of lessons and co-curricular activities. Formal interviews were conducted with pupils (over 200 pupils sat down and spoke with the inspectors) and staff, and samples of pupils' work across the prep and senior departments were carefully examined. Questionnaires from pupils, parents and staff were analysed, and there was a thorough scrutiny of policies and documentation.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2022

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

We were rated 'Excellent' across the board; the top 'descriptor' an independent school can be awarded. Such an accolade is increasingly hard to come by and is a resounding endorsement that the Bryanston Method ensures our pupils fulfil their academic potential.

At Bryanston Prep, many of the buildings have been refurbished. Revamped facilities include a new Innovation Room, a redesigned Library, and a dedicated outdoor classroom area. These new additions were created to further inspire creative learning. The new Innovation Room was created to support the introduction of Bryanston Knighton House's new Digital Studies Curriculum. The light and airy facility is well-equipped with new technologies to enable pupils to explore and develop skills in cross-platform digital communication, video production, animation, and creativity.

The Forest School at Bryanston Prep provides children (from Reception to Year 5) with a covered outdoor classroom area, with benches and woven hazel walls. Here, pupils are given the opportunity to learn more about the natural world and experience a wide range of practical activities through the different seasons as part of the timetabled Forest School lessons. Children learn how to safely use tools to whittle, build fires, learn about the nature around them and just 'be' in nature.

New for September 2021, A level Psychology was introduced to the Bryanston offering. This proved to be a resounding success, with a large number of pupils necessitating three sets. Our Psychology offering will continue to evolve, and we look forward to watching it go from strength to strength.

In April 2022 we welcomed Oscar winner and world-renowned playwright Sir Tom Stoppard to Bryanston. Gaining a new generation of admirers, Sir Tom met in the Library with A3 pupils and covered topics such as the inspiration for his characters, interpretation versus over-interpretation, writing for the screen compared with writing for the stage, directing and his own arrival as a writer in the 1960s.

The Education Summit returned in June 2022, welcoming hundreds of delegates to Bryanston for an unmissable day of teacher CPD, for open-minded educators in an ever-changing world. The theme – 'Putting pupils at the heart of a changing world' – focused on addressing some of the biggest issues facing pupils, parents, and teachers today. Presentations focused on the challenges and opportunities for providing children with transferable skills and qualities to achieve fulfilment in an ever-changing society and workplace. We welcomed Poet Laureate Simon Armitage, acclaimed children's author Michael Rosen, Afua Adom, James Shone and Alex Lewis, amongst other esteemed speakers.

The Summit programme was based on three core areas – Teaching and Learning, Creativity, and Wellbeing. There was also the addition of James Shone's 'I Can and I Am' Wellbeing Bus, which was available on site for pupils and delegates to drop in during breaks in the programme, to find out more about improving self-esteem and self-belief.

At the end of the summer term 2022, we welcomed more than 150 pupils from comprehensive, secondary, and independent schools in south and North Dorset and Wiltshire to our inaugural Green Conference. Our pupil-led Green Committee organised this event to shine a spotlight on the environment.

Working closely with a range of high-profile OBs, including Julia Hailes MBE and renowned environmental campaigner Professor John Elkington, the event focused on increasing environmental awareness across the younger generation, discussing sustainability and regeneration.

As a result of this conference, we were shortlisted in Talk Education's Awards for Innovation in Education for the 'Environmental Achievement' category and hope to continue to offer this conference as an annual fixture, in a bid to further inspire young adults to protect our planet and to take steps towards a more sustainable future.

Sporting Achievements

We have celebrated a number of notable team and individual success stories over the past academic year.

In October 2021, ten pupils aged between 14 and 18 successfully completed the 6km swim from Fort Gilkicker near Gosport to Ryde Sands on the Isle of Wight, after many months of intensive open water training at various locations along the Dorset coast.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2022

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Pupils involved in the swimming challenge, affectionately known as 'Bry Solent Swim' chose to fundraise for Level Water, a national children's charity which provides disabled children the opportunity to learn how to swim through one-to-one swimming lessons. The group raised £5,168.

Although national lockdowns curtailed much of the planned training, pupils were able to spend six months developing their skills and stamina in Bryanston's swimming pool and in the sea at Chapman's Pool, Weymouth, and Studland.

Head of Swimming Richard Johnson chose this test of endurance to give the swimming team a focus and something to channel their minds towards achieving, to help them deal with the pressures of the pandemic. It took around 2 hours for all pupils to complete the swim. Fourteen-year-old Max L completed the course in just under 1 hour 8 minutes.

Bryanston received international acclaim from scientists after teaming up with the Department of Health at Bath University for a major research programme. The specialist research looked at how targeted muscular training could mitigate the risk of one of the most common and serious injuries for aspiring young athletes. The research was carried out in our Performance Sport suite using our equipment and involving 35 of our pupils as volunteers. Our relationship with Bath University continues to flourish.

Turning to football, we're immensely proud of the resilience and teamwork that our 1st XI have shown. Since football became a core sport at Bryanston, popularity for the sport has skyrocketed and has created a dynamic environment for high achieving players. By the Spring term, the 1st XI football team had achieved six consecutive wins alone.

Looking at rowing, we were exceedingly proud of our First VIII who raced at Henley Royal Regatta in the Summer term. In true Bryanston style, we were by far the loudest marquee, cheering on the crowds and marking this incredibly special occasion.

This year saw a new partnership with Specialist Sports Ltd to provide high quality sports kit to our senior and prep pupils. As part of a phased approach, from September 2022, all new starters will be able to purchase Bryanston-branded Adidas apparel via a dedicated website, supported by our school shop team. Existing pupils will be able to wear current branded kit – any subsequent items will be Adidas branded. We share Adidas' views on the sustainability of sports kit and all teamwear kit supplied by SSL will be made from 100% recycled polyester.

Music Performances and Arts

A lot of planning went into the launch of BryRadio for September 2021, the School's internet-based radio station. Based in the Music School, the state-of-the-art station plays out pupil and staff selected music, alongside a wide array of recorded jingles, 24-hours-a-day. The pupil-led radio programme offers interviews, debates, Bryanston news, weather, local traffic, sports, drama, music and live lounges, and the station is played out on the campus, including in the School Shop, Café, Sports Hall, and Common Room. As well as providing an excellent opportunity for our pupils, we are also encouraging listeners in the wider Bryanston community.

Due to ongoing Covid restrictions, our Drama Department was unable to put on its annual 'stand-out' production in Coade Hall, although the Addams Family is set to return in the Autumn term of 2022.

House Plays were a triumph – this is where two boarding houses work together to direct and present a play to their fellow pupils. Harthan and Shaftesbury delighted us with 'The BFG', Dorset and Hunter gave us 'Charlie and the Chocolate Factory' (and were very deserving winners!), Portman and Allan pupils performed 'Fantastic Mr Fox', Connaught and Purbeck brought 'James and the Giant Peach' to Coade Hall and Greenleaves and Salisbury brought us 'The Witches'.

In celebration of the popular ITV television show 'The Masked Singer', our dedicated Coade Hall team put on an incredible show for our pupils, featuring five exceedingly talented members from the Bryanston community performing on stage in front of them. The Bry Masked Teacher was a triumphant success!

Our Dance Show ('Divas, Legends, and Superstars') featured a mixture of street, contemporary and ballet, and we were extremely proud of everyone involved.

The Music Department welcomed OB Alison Ponsford-Hill to adjudicate the Robert Saxton Singing Finals. Seventeen pupils sang in the Junior competition and nine in the Senior competition. All gave wonderful performances from classical singing to musical theatre.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2022

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

For Bryanston Prep, pupils in Art and D&T designed and created a piece of wearable sculpture in preparation for the Fashion Show in the Summer term 2022. The theme, 'Wonderful World', enabled each year group to have their own starting point – DNA, cellular structures, insect view of the world, architecture, bird's eye view, solar system, and the universe. Pushing experimentation and creativity, the finished garments shone vibrantly on the catwalk and pupils performed dances to show off their creations. The Fashion Show was performed at Bryanston's Greek Theatre and also at Bryanston Knighton House on the last day of term.

Back by popular demand, our Showcase Week returned in the summer term 2022 and brought with it a range of showpiece events aiming to celebrate our wonderfully talented pupils, across the performing arts, as well as sport and the creative arts.

Bryanston Enterprises

In December 2021, for the first time, Bryanston opened its doors to the local community and invited members of the public to come and enjoy classic Christmas movies at Bryanston. Children were invited to dress up for the sing-along screenings and the school's new catering van provided mulled wine, popcorn, hot dogs, and other popular theatre refreshments. Movies included 'Elf', 'The Holiday' and 'It's A Wonderful Life'.

Despite concerns around Covid and many members of the public reducing their social activities in the week leading up to Christmas, the Christmas movies welcomed a good number of people from the local community. There was a lot of positive feedback and community engagement, and we look forward to running this again in December 2022.

January 2022 saw the introduction of children's swimming lessons for members of the public at our state-of-the-art sports centre. The Bryanston Swimming Academy launched at the beginning of the year and offers Rookie Lifeguard sessions (for children aged 8-12) and 'Learn to Swim' lessons for those aged 5 to 11. Lessons are suitable for all abilities and follow Swim England's Learn to Swim framework, split over seven stages and covering the four key strokes and water safety. During the Spring term, we had 60 registrations for swimming lessons and 49 registrations during the summer term. We look forward to continuing the development of the Bryanston Swimming Academy.

The activity courses were able to go ahead during the Easter and Summer holidays. During Easter 2022, we had 97 registrations over the 1-week period and during Summer 2022, we had 256 registrations over the 8-week period. It was brilliant to welcome so many new children and adults to the School.

With the lifting of Covid restrictions came the welcome return of residential courses, helping to attract new groups to the school over the summer holidays.

Charity and Public Benefit

The generosity and support of the Bryanston family is a critical factor in the School's success. Philanthropic contributions ensure additional enrichment for all our pupils and enables us to widen access and retain our breadth of education.

Notable whole-school fundraising activities from this year include our A2 Charities Weekend organised by the Heads of School, which raised a total of £55,100 following a fantastic programme of events. The money raised was split between Willdoes, a mental health charity in Dorset, and United World Schools, an international charity.

In response to the humanitarian crisis in Ukraine, our Heads of School also decided to focus their fundraising efforts on collecting essential aid for this cause. All proceeds from the Silent Auction during A2 Charities Weekend went towards contributing humanitarian aid for the Ukrainian people, in partnership with the UK-based charity, Hope and Aid Direct.

The money raised for Ukraine paid for over 22 tonnes of medical kit, tinned food, over a hundred sleeping bags and blankets, 40,000 nappies and other much-needed supplies which went to refugee welcome centres in Moldova and Slovakia. The pupils were able to give enthusiastic send-offs as the aid trucks left Bryanston and began their 1,500-mile journey. The pallets of aid arrived in April 2022. Leading on from this, we established 'Bry Giving Week in May (8-15 2022)' with the priority for our Development Department being to provide bursaries to support places for displaced Ukrainian pupils and further enrichment projects. The School will be welcoming 5 Ukrainian pupils from September 2022.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2022

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Bry Giving Week (www.brygiving.co.uk) had a fundraising focus for The Bursary Fund to support young Ukrainian refugees with Bryanston's world-class education. There was a fantastic House Challenge, where parents, pupils and staff were encouraged to get their boarding house to the top of the leader board. To inspire some competitive fun, the winning house was invited to have tea with Bryanston's Head Richard Jones.

100% of any gifts and donations made during Bry Giving Week (£44,508) went directly to supporting our pupils and providing bursaries for Ukrainian refugees. We will continue to look at solutions beyond Bry Giving Week and we join an ever-growing voice within the education sector of how to fulfil our responsibilities to those in need.

We take our role and responsibility as a member of the local community seriously and maintain our position in the Blandford Schools' Network, a group aiming to offer all the Blandford area children a rich, inclusive, and challenging education. We work with other schools in the network to discuss key pastoral issues and share resources.

At the end of the summer term in 2022, Sixth Form ambassadors from Bryanston and The Blandford School collaborated with Bold Voices to deliver a series of discussion workshops for Year 6 pupils from primary schools in the Blandford Schools' Network. The workshops were hosted at Bryanston Knighton House, as part of the focus of a Nurturing Equality Festival. The project brought younger and older pupils together to encourage primary school children to learn how to recognise, challenge and address issues that directly and indirectly fuel gender inequality in society.

We are proud to maintain our long-standing tradition of hosting Tuesday/Thursday Club, a small gathering for the older generation that live locally, providing tea and entertainment. This year we celebrated the 30th year of the club with sandwiches, tea, cake, and a performance from The Memory Lane Minstrels. Organised by our Chaplain and with support of our Pioneering pupils, the club continues to welcome people from the local community to the school.

FINANCIAL REVIEW

The results for the year and financial position of the group are shown in the attached financial statements. The results reflect the loss on merger with Knighton House Prep School, which took place on 1 September 2021; the loss represents the net liabilities as at that date (£534,410) and significant investment was required in its infrastructure and facilities. The results also reflect a difficult year for the investment portfolio and include £456,280 unrealised investment losses. Bryanston Enterprises' main activity of holiday lettings returned to pre-covid levels and provided a net surplus.

Total income increased by £3,783,140 (15.9%) when compared to 2021 and expenditure increased by £4,847,484 resulting in the net deficit for the year of £374,185. The Governors have continued to improve the fabric and facilities of the School investing £1,125,345.

Bursaries

The value of means tested awards totalled £3,213,732 and represented 11.5% of our gross fees, helping 121 pupils; 12 of whom benefited from full remission and a further 16 at over 90% remission.

Scholarships

Scholarship only awards amounted to £613,181 and were provided to 91 pupils. In addition, a further 36 scholars received remission in the form of scholarship plus bursary and the value of the combined award is included in the figure relating to bursaries.

Investment powers

As a charity the parents of our pupils have the assurance that all income must be applied for educational purposes. As an educational charity we enjoy tax exemption on our surplus provided it is applied for our charitable aims. As a charity we are eligible for an 80% reduction in business rates on the property we occupy for our charitable purposes, which is worth £438,200. However, as an educational charity we are unable to recover VAT input tax on our expenditure, since materially all supplies are exempt for VAT purposes. The cost of VAT to the school is estimated to be in excess of £1,000,000.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2022

Reserves

The School currently has total unrestricted funds (excluding designated funds) of £33.6m (2021: £33.9m) and fixed assets of £44.5m (2021: £45.6m). The excess of fixed assets over unrestricted funds is £10.9m (2021: £11.7m) and means that while there is investment in the School's buildings to keep it at the forefront of the independent school sector free reserves, as defined by the Charities SORP, will not be maintained. The Governors monitor the level of cash reserves on a termly basis and review the policy on an annual basis. The Governors consider the levels of cash reserves to be adequate.

Fundraising standards

The Governors recognise the importance of meeting the highest standards of practice and care in relation to fundraising activities. Bryanston has signed up to the fundraising code of practice and voluntarily registered with the Fundraising Preference Service (FPS). The School keeps benefactors informed about fundraising activities through regular newsletters and reports and information about FPS and GDPR was first included in the 2018 annual publication of the Philanthropic Impact Report. All fundraising activity is carried out by Bryanston staff, who all have received training on fundraising standards. No complaints have been received.

Bryanston raises funds from Old Bryanstonians (OBs), associated past and current parents, staff, and those with a personal connection with the School and does not undertake general fundraising campaigns to members of the public.

Asset cover for funds

Note 18 to the accounts sets out an analysis of the assets attributable to the School's funds. These assets are sufficient to meet the School's obligations on a fund-by-fund basis and no fund was in deficit at the year end date.

STREAMLINED ENERGY AND CARBON REPORTING (SECR)

Energy consumption was as follows:

	2022	2021
UK energy use (1) kWh	9,493,893	7,498,658
Associated Greenhouse gas emissions (2) Tonnes CO ₂ equivalent	1,770.88	1,435.24
Intensity ratios		
Emissions per pupil (tCO ₂ e per pupil)	2.19	2.17
Emissions per m ² (tCO ₂ e per m ²)	0.03	0.03

UK energy use covers the principal activities of the group and incorporates electricity use, natural gas use and fuel used in company owned vehicles. The total energy use has increased following the merger with Knighton House School

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2022 UK Government's Conversion Factors for Company Reporting. The data has been collected from supplier invoices and then converted into greenhouse gas emissions.

Intensity measurement

The chosen two intensity measurement ratios are (1) total gross emissions in metric tonnes CO₂e per pupil; the recommended ratio for the sector and given pupil numbers vary year on year and the majority of energy consumption relates to gas and electricity (2) total gross emissions in metric tonnes CO₂e per square meter of buildings is also an appropriate intensity measurement.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2022

Measures taken to improve energy efficiency

In the period under review the school has

- Continued its programme to replace old light fittings with modern LED lamps
- Added a further five electric vehicles to the vehicle fleet.
- Added further electric charging points around the campus.
- Continued a programme of replacing old boilers with new energy efficient boilers.
- Explored with the planning authorities the possibilities for roof and ground mounted PV panels.

PLANS FOR THE FUTURE

The Governors are very aware of the difficult and uncertain macro-economic climate that continues to exist and that challenges for fee paying parents do not diminish and they are determined to widen access to Bryanston and look to our Development Campaign to help build a significant Bursary Fund. This will enable pupils to attend the School who, without such financial support, would not be able to benefit from a Bryanston education. To achieve these aims a strategic review is ongoing focusing on:

- Continuous improvement to deliver the highest standards of educational provision, responding to the changing UK academic examination landscape and the changing needs of pupils and parents
- To ensure that Bryanston Prep achieves its ambitious goals following the strategic investment in infrastructure, facilities, and other resources, which has more closely aligned the educational offering and experience to the existing Bryanston years 9 to 13.
- To develop significant alternative streams of income to continue to reduce the strain on our financial model and to make available funds to reinvest back into our ability to provide uninterrupted educational provision and experience for our pupils.
- To develop plans to improve the flexibility of our boarding capacity.
- To continue to build on the growing strength of our relationships with other schools, educational institutes, industry, sporting bodies and the local community with whom we can mutually work and support.
- To continue to improve our carbon footprint, through investment in education and in energy efficiency.
- To continue to strengthen our fundraising and Development reach to ensure ongoing and meaningful relationships with our alumni.

RISK MANAGEMENT

The Council of Management is responsible for the management of the risks faced by the School and for maintaining adequate systems and controls to help mitigate those risks to acceptable levels. The Council of Management operates through a sub-committee structure with each committee focusing on a key area of operation. All committees comprise a mix of Governors, Executive team, and staff. The Council of Management meets once a term and, at each meeting, members of the Executive Team and every committee report formally to Council of Management. The day-to-day management of risks is delegated to the School's Executive committee. Further controls:

- Each committee has formal written Terms of Reference adopted by the Council of Management
- Formal agendas are issued in advance for all committees and Council of Management meetings
- Minutes of the meetings are maintained, and clear action points identified
- Written policies, which are reviewed at least annually and published on the School's website and further staff only policies are circulated and published on the School's intranet.

Risks are identified, assessed and controls established throughout the year by the Risk Committee, and a formal review is presented, together with the risk register, to the Executive Committee and then the Finance and General Purposes Committee for discussion before presentation at Council of Management. The Council of Management are satisfied that the major risks to which the charity is exposed are reviewed at sufficient frequency and systems have been established to mitigate these risks. As a part of this review the Council of Management has identified the following principal areas of risk:

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2022

RISK MANAGEMENT (continued)

- 1) Failure to deliver the Bryanston Operating Model
- 2) Failure of IT Security or Compliance Breach
- 3) Failure to ensure continuity of service
- 4) Loss of financial viability

The Governors, via the Executive Committee and the Risk Committee have implemented controls and policies to mitigate these risks. The Risk Committee will continue to regularly assess the existing and emerging risks facing Bryanston and the steps being taken to reduce those risks and will adjust the risk register to reflect any changes. Any short-term high impact risks will be monitored very closely.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also directors of the company for the purposes of company law and trustees of the charity) are responsible for preparing the Trustees' Annual Report including the Strategic Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the school and of the group and its financial activities for that period. In preparing those financial statements, the Governors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company and the group will continue in operation.

The Governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Governors are aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haysmacintyre LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF GOVERNORS:

The Governors (in their capacity as directors of the company and trustees of the charity) approve the Report of the Governors and the Strategic Report for the year ended 31 August 2022.

.....
N J Dodd
Company Secretary

Dated: 26 November 2022

BRYANSTON SCHOOL INCORPORATED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2022

	Notes	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Income from:					
Charitable activities					
Fees receivable	2	24,191,561	-	24,191,561	20,699,532
Other income	5	1,460,380	-	1,460,380	1,007,010
Donations, grants and legacies		129,362	19,838	149,200	805,971
Trading activities	3	1,784,167	-	1,784,167	1,138,864
Investment	4	33,336	43,221	76,557	138,761
Total		27,598,806	63,059	27,661,865	23,790,138
Expenditure on:					
Charitable activities:					
School operating costs		26,596,980	26,652	26,623,632	22,085,648
Trading activities		1,334,401	-	1,334,401	1,014,331
Total	8	27,931,381	26,652	27,958,033	23,099,979
Net Income/(expenditure) before investment gains/ (losses)		(332,575)	36,407	(296,168)	690,159
Other recognised gains/ (losses):	10				
Realised investment losses		-	(10,056)	(10,056)	(43,157)
Unrealised investment gains		-	(456,280)	(456,280)	743,818
Net Income/ (expenditure)		(332,575)	(429,929)	(762,504)	1,390,820
Transfers between funds	17/18	77,686	(77,686)	-	-
Net movements in funds		(254,889)	(507,615)	(762,504)	1,390,820
Fund balances 1 September 2021		35,317,134	3,884,280	39,201,414	37,810,594
Fund balances carried forward as at 31 August 2022		35,062,245	3,376,665	38,438,910	39,201,414

The financial activities set out above are those of the group. Details of comparatives by fund are disclosed in note 26.

Continuing operations

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

BRYANSTON SCHOOL INCORPORATED
Company No. 226143

BALANCE SHEETS
31 August 2022

		Consolidated		School	
	Notes	2022 £	2021 £	2022 £	2021 £
Fixed assets:					
Tangible assets	9	41,299,042	41,929,122	41,091,795	41,677,529
Investments	10	3,172,189	3,748,611	-	-
		<u>44,471,231</u>	<u>45,677,733</u>	<u>41,091,795</u>	<u>41,677,529</u>
Current assets:					
Stocks	11	204,314	241,810	27,077	30,785
Debtors	12	1,503,592	670,492	1,583,658	875,829
Cash at bank and in hand		<u>6,193,348</u>	<u>4,273,066</u>	<u>6,193,348</u>	<u>4,273,066</u>
		<u>7,901,254</u>	<u>5,185,368</u>	<u>7,804,083</u>	<u>5,179,680</u>
Creditors: Amounts falling due within one year	13	<u>(12,565,932)</u>	<u>(10,065,238)</u>	<u>(12,197,896)</u>	<u>(9,751,936)</u>
Net Current Liabilities:		<u>(4,664,678)</u>	<u>(4,879,870)</u>	<u>(4,393,813)</u>	<u>(4,572,256)</u>
Total assets less current liabilities:		<u>39,806,553</u>	<u>40,797,863</u>	<u>36,697,982</u>	<u>37,105,273</u>
Creditors: Due after more than one year	15	<u>(1,367,643)</u>	<u>(1,596,449)</u>	<u>(1,367,643)</u>	<u>(1,596,449)</u>
		<u>38,438,910</u>	<u>39,201,414</u>	<u>35,330,339</u>	<u>35,508,824</u>
Funds:					
Restricted funds	17	3,376,665	3,884,280	427,604	366,764
Unrestricted funds					
- General funds	18	33,725,209	33,955,757	33,725,209	33,955,757
- Designated funds	18	<u>1,337,036</u>	<u>1,361,377</u>	<u>1,177,526</u>	<u>1,186,303</u>
		<u>38,438,910</u>	<u>39,201,414</u>	<u>35,330,339</u>	<u>35,508,824</u>

The School's surplus for the year, prior to the loss on merger, of £355,926 (2021: £656,330) is included.

ON BEHALF OF GOVERNORS:

.....
J R Greenhill KC
Chairman

Approved and authorised for issue by the Governors on 26 November 2022

The notes form part of these consolidated financial statements

BRYANSTON SCHOOL INCORPORATED
CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2022

	Notes	2022 £	2021 £
Net cash provided/ (used) by operating activities	22	2,889,793	4,232,565
Cash used in investing activities	23	<u>(692,328)</u>	<u>(2,918,302)</u>
Increase/(decrease) in cash and cash equivalents in the year		2,194,465	1,314,263
Cash and cash equivalents at 1 September 2021		<u>4,186,624</u>	<u>2,872,361</u>
Cash and cash equivalents at 31 August 2022	24	<u><u>6,381,089</u></u>	<u><u>4,186,624</u></u>

Analysis of changes in net debt

	1 September 2021 £	Cashflows £	31 August 2022 £
Cash	4,273,066	1,920,282	6,193,348
Cash equivalents	80,150	157,334	237,484
Overdraft, repayable on demand	<u>(166,592)</u>	<u>116,849</u>	<u>(49,743)</u>
Total	<u><u>4,186,624</u></u>	<u><u>2,194,465</u></u>	<u><u>6,381,089</u></u>

The notes form part of these consolidated financial statements

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2022

I. ACCOUNTING POLICIES

Accounting convention

The accounts of the School are prepared in accordance with the Statement of Recommended Practice applicable to Charities (SORP 2015) (Second edition, effective 1 January 2019) and the Companies Act 2006.

Bryanston School Incorporated meets the definition of a public benefit entity under FRS 102.

Going concern

The budget, financial forecasts for income, expenditure and cashflows and access to funding support that there are no material uncertainties about the charity's ability to continue as a going concern. The financial statements are drawn up on the historical accounting basis except that investment assets are carried at market value.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the School, its trading subsidiary undertaking and a controlled charitable trust. A separate statement of financial activities for the School itself is not presented because the School has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

Fees and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School, but include contributions received from Bursaries and other trusts.

Donations and fund accounting

Donations received for the general purposes of the School are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to "restricted funds" where these wishes are legally binding on the Governors.

Trading income

Trading income represents net invoiced sales of goods and services, excluding value added tax.

Government grants

Income from government grants is recognised once the School is entitled to receipt, with all conditions for receipt having been met, and the value can be measured with sufficient reliability.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the statement of financial activities. The irrecoverable element of VAT is included with the item of expense to which it relates.

Investments and investment income

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities. Investment income is accounted for on an accrual basis.

Tangible fixed assets

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation, and replacement expenditure is written off as expenditure in the statement of financial activities. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are:

Land is not depreciated. Buildings are depreciated at rates between 1% and 20% per annum on cost or over the remaining useful life if shorter. Plant, furniture, and other equipment is depreciated at rates between 4% and 33% per annum on cost.

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2022

I. ACCOUNTING POLICIES (Continued)

Stocks

Stock is valued at the lower of cost and net realisable value, after making allowance for obsolete and slow-moving items.

Debtors

Debtors are measured at their recoverable amounts.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are considered in arriving at the operating result.

Advance fees scheme

The School offers parents the opportunity to pay for up to five years tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the prepaid amount for each term is charged against the remaining balance and taken to income. Any shortfall is treated as a deduction from School fee income and any excess accrued is treated as additional School income.

Operating leases

Rentals paid under operating leases are charged on a time basis over the lease term.

Pensions

The School contributes to the Teachers' Superannuation Scheme at rates set by the Scheme Actuary and advised to the School by the Scheme Administrator. The School also operates a group personal pension scheme for non-teaching staff.

Funds

The school has the following types of funds:

- Restricted funds – These are funds that can only be used for particular restricted purposes within the objects of the school. Restrictions arise when specified by the benefactor or potentially by the fundraising objective.
- Designated funds – These are unrestricted funds where the governors have designated them for specific purposes.
- General funds – These are unrestricted funds whose purpose has not been designated by the governors.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Governors are required to make judgement estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

Judgements made by the Governors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets, the provision for slow moving and obsolete stock and the provision for bad and doubtful debts which are discussed above. The accounting policies have been applied consistently in dealing with items which are considered material in relations to the School's financial statements.

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2022

2. INCOME

	2022 £	2021 £
Fees receivable consist of:		
Gross fees	28,018,474	24,007,414
Less: Total bursaries, grants and allowances	<u>(3,826,913)</u>	<u>(3,307,882)</u>
	<u>24,191,561</u>	<u>20,699,532</u>

3. TRADING INCOME

The commercial activities at the School are carried out by a separate company, Bryanston Conference Centre Limited, a company registered in England (company no. 1111950). The School owns all the shares in the company and its annual profit is paid to the School under gift aid. Its trading results, extracted from its audited accounts were:

	2022 £	2021 £
Turnover	1,784,167	1,138,864
Cost of sales	<u>(842,657)</u>	<u>(494,670)</u>
Gross profit	941,510	644,194
Administrative expenses	<u>(503,744)</u>	<u>(386,970)</u>
Operating profit	437,766	257,224
Interest payable and similar charges	<u>(7,917)</u>	<u>(10,262)</u>
Net profit	429,849	246,962
Net gift aid payments	<u>(445,413)</u>	<u>(122,429)</u>
Retained profit	<u>15,564</u>	<u>124,533</u>
Extract from Balance Sheet as at 31 August 2022:		
Fixed assets	207,247	251,593
Net current liabilities	<u>(47,735)</u>	<u>(76,517)</u>
Net assets	<u>159,512</u>	<u>175,076</u>

4. INVESTMENT INCOME

	2022 £	2021 £
Rent receivable	32,838	87,445
Bank deposit interest	498	313
Investment income	<u>43,221</u>	<u>51,003</u>
	<u>76,557</u>	<u>138,761</u>

Investment Income was £76,557 (2021: £138,761) of which £33,336 was unrestricted (2021: £87,758) and £43,221 was restricted (2021: £51,003).

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2022

5. OTHER INCOME

	2022	2021
	£	£
Summer courses	72,831	72,294
Registration and other fees	109,271	85,813
Day pupils accommodated	247,167	158,462
Miscellaneous income	266,015	73,690
Special tuition	441,887	417,956
Equestrian income	323,209	198,795
	<u>1,460,380</u>	<u>1,007,010</u>

6. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	13,604,908	12,117,451
Termination payments	105,100	-
Social security costs	1,268,696	1,082,911
Other pension costs	2,165,412	1,501,195
	<u>17,144,116</u>	<u>14,701,557</u>

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

	2022 No.	2021 No.
	<u>611</u>	<u>535</u>
Calculated on a full-time equivalent basis:		
Teaching staff	143	128
Other employees	<u>270</u>	<u>242</u>
	<u>413</u>	<u>370</u>
	2022	2021
	£	£
Governors' expenses	<u>4,083</u>	<u>529</u>
Numbers of governors receiving expenses	<u>8</u>	<u>4</u>

This represents the reimbursement of travel and accommodation expenses.

With the exception of the above, neither the governors nor persons connected with them received any remuneration or other material benefits from the School or any connected organisation.

The key management personnel of the group comprise of the Governors, the Headmaster and Chief Operating Officer. The employee benefits of key management personnel were £600,912 (2021: £382,694).

The number of employees whose emoluments exceeded £60,000 was:

	2022	2021
£60,001 - £70,000	11	17
£70,001 - £80,000	7	3
£80,001 - £90,000	-	2
£130,001 - £140,000	2	1
£180,001 - £190,000	1	1
£350,001 - £360,000 (inc. PILON & termination payment)	1	-
The number with retirement benefits accruing in:		
- Money Purchase schemes were	21	4
for which the contributions amounted to	£361,413	£34,672
- Defined benefit schemes were	Nil	20

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2022

7. EXPENDITURE

Expenditure includes:

	2022	2021
	£	£
Auditor's remuneration – for audit services	28,140	26,770
– for non-audit services	1,150	4,210
Depreciation	1,739,403	1,839,904
Profit on disposal of tangible fixed assets	73,019	10,203
Operating lease rentals – Land and Buildings	<u>30,900</u>	<u>30,900</u>

8. ANALYSIS OF EXPENDITURE

	Staff costs	Support costs	Depreciation & Profit on Disposal	Total
	£	£	£	£
Charitable activities				
Net liabilities on merger*	-	534,410	-	534,410
School operating activities:				
Teaching costs	10,908,115	2,414,639	308,117	13,630,871
Welfare	3,713,116	1,977,863	39,087	5,730,066
Premises	815,307	2,602,204	1,217,116	4,634,627
Management and administration	1,384,041	678,898	12,209	2,075,148
Governance	-	18,510	-	18,510
	<u>16,820,579</u>	<u>8,226,524</u>	<u>1,576,529</u>	<u>26,623,632</u>
Trading activities:				
Trading costs of the subsidiary	<u>323,537</u>	<u>921,009</u>	<u>89,855</u>	<u>1,334,401</u>
Total for group	<u>17,144,116</u>	<u>9,147,533</u>	<u>1,666,384</u>	<u>27,958,033</u>

*Includes Fixed Assets £18,818, Current Assets £56,715, less Current Liabilities £553,941, less Restricted Funds £56,002.

Analysis of expenditure – previous year

	Staff costs	Support costs	Depreciation & Profit on Disposal	Total
	£	£	£	£
Charitable activities				
School operating activities:				
Teaching costs	9,452,365	1,389,314	329,609	11,171,288
Welfare	3,203,441	1,437,875	51,070	4,692,386
Premises	795,206	2,065,778	1,330,032	4,191,016
Management and administration	1,038,174	957,506	15,508	2,011,188
Governance	-	19,770	-	19,770
	<u>14,489,186</u>	<u>5,870,243</u>	<u>1,726,219</u>	<u>22,085,648</u>
Trading activities:				
Trading costs of the subsidiary	<u>212,371</u>	<u>698,478</u>	<u>103,482</u>	<u>1,014,331</u>
Total for group	<u>14,701,557</u>	<u>6,568,721</u>	<u>1,829,701</u>	<u>23,099,979</u>

Expenditure on charitable activities was £26,623,632 (2021: £22,085,648) of which £26,596,980 was unrestricted (2021: £22,060,469) and £26,652 was restricted (2021: 25,179).

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2022

9. TANGIBLE FIXED ASSETS

Consolidated

	Freehold land and building	Plant, furniture and other equipment	Totals
	£	£	£
COST:			
At 1 September 2021	54,759,235	7,444,041	62,203,276
Additions	499,883	625,461	1,125,345
Disposals	-	(108,434)	(108,434)
At 31 August 2022	55,259,118	7,961,068	63,220,186
DEPRECIATION:			
At 1 September 2021	13,811,840	6,462,314	20,274,154
Charge for year	1,191,724	547,679	1,739,403
Eliminated on disposals	-	(92,413)	(92,413)
At 31 August 2022	15,003,564	6,917,580	21,921,144
NET BOOK VALUE:			
At 31 August 2022	40,255,554	1,043,488	41,299,042
At 31 August 2021	40,947,395	981,727	41,929,122

School

	Freehold land and building	Plant, furniture and other equipment	Totals
	£	£	£
COST:			
At 1 September 2021	54,759,235	6,646,998	61,406,233
Additions	499,883	579,953	1,079,836
Disposals	-	(108,434)	(108,434)
At 31 August 2022	55,259,118	7,118,517	62,377,635
DEPRECIATION:			
At 1 September 2021	13,811,840	5,916,864	19,728,704
Charge for year	1,191,724	457,825	1,649,549
Eliminated on disposals	-	(92,413)	(92,413)
At 31 August 2022	15,003,564	6,282,276	21,285,840
NET BOOK VALUE:			
At 31 August 2022	40,255,554	836,241	41,091,795
At 31 August 2021	40,947,395	730,134	41,677,529

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2022

10. INVESTMENTS

	Consolidated		School	
	2022	2021	2022	2021
	£	£	£	£
Balance at 1 September 2021	3,668,461	2,861,719	-	-
Additions	409,968	651,818	-	-
Disposals	(677,388)	(545,737)	-	-
Realised profit/(loss) on disposal	(10,056)	(43,157)	-	-
Revaluations	(456,280)	743,818	-	-
Quoted investments and fixed interest stock	2,934,705	3,668,461	-	-
(Historic cost £2,275,072)				
Cash deposits	237,484	80,150	-	-
Balance at 31 August 2022	3,172,189	3,748,611	-	-

The School controls two other entities other than its trading subsidiary.

I O Education Services Limited, which was dormant throughout the year.

The Bryanston Foundation is a charity registered in England and Wales and its objects are to provide items, services and facilities for the pupils of the school, which advance the purposes of the school. The aggregate amount of assets, liabilities and funds are shown below and a summary of its income and expenditure is shown in note 17. The Bryanston Foundation has been consolidated on the grounds that its net assets are material to the group.

Extract from Balance Sheet as at 31 August 2022:	2022	2021
	£	£
Fixed assets	2,934,705	3,668,461
Net current assets/ (liabilities)	14,356	(150,945)
Net funds	2,949,061	3,517,516

11. STOCKS

	Consolidated		School	
	2022	2021	2022	2021
	£	£	£	£
Maintenance, domestic and catering stock	43,768	45,425	27,077	30,785
Stock of goods for resale	160,546	196,385	-	-
	204,314	241,810	27,077	30,785

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Consolidated		School	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	1,055,567	428,464	672,439	261,374
Other debtors	74,530	51,686	63,552	51,686
Prepayments	373,495	190,342	371,858	190,342
Amount due from subsidiaries	-	-	475,809	369,427
	1,503,592	670,492	1,583,658	875,829

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2022

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Consolidated		School	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	5,517,996	4,287,066	5,414,661	4,267,305
Bank loans and overdrafts	49,743	166,592	-	-
Other creditors	441,532	210,622	347,359	162,254
Fees received in advance	4,217,599	3,316,612	4,217,599	3,316,612
Taxation and social security	423,950	350,782	337,697	283,613
Accrued expenses	391,493	343,922	356,961	332,510
Advance fees scheme (see note 14)	1,523,619	1,389,642	1,523,619	1,389,642
	<u>12,565,932</u>	<u>10,065,238</u>	<u>12,197,896</u>	<u>9,751,936</u>

The school bank accounts are secured by a legal charge on the School's freehold property and a debenture on other assets.

14 ADVANCE FEES SCHEME

Parents may enter into a contract to pay the School up to the equivalent of five years' tuition fees in advance. The money may be returned subject to specific conditions. Assuming pupils will remain in the School, advance fees will be applied as follows:

	2022	2021
	£	£
After 5 years	-	48,026
Within 2 to 5 years	519,215	734,434
Within 1 to 2 years	<u>848,428</u>	<u>813,989</u>
	1,367,643	1,596,449
Within 1 year	<u>1,523,619</u>	<u>1,389,642</u>
	<u>2,891,262</u>	<u>2,986,091</u>
Balance at 1 September 2021	2,986,091	3,007,453
New contracts	1,397,858	1,316,674
Repayments	<u>-</u>	<u>-</u>
	4,383,949	4,324,127
Amounts utilised in payment of fees:		
To the School	<u>(1,482,641)</u>	<u>(1,344,709)</u>
	2,901,308	2,979,418
Discount accrued	<u>(10,046)</u>	<u>6,673</u>
Balance at 31 August 2022	<u>2,891,262</u>	<u>2,986,091</u>

15. CREDITORS: DUE AFTER MORE THAN ONE YEAR

	Consolidated		School	
	2022	2021	2022	2021
	£	£	£	£
Advance fees scheme (see note 14)	<u>1,367,643</u>	<u>1,596,449</u>	<u>1,367,643</u>	<u>1,596,449</u>
	<u>1,367,643</u>	<u>1,596,449</u>	<u>1,367,643</u>	<u>1,596,449</u>

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2022

16. OBLIGATIONS UNDER LEASING AGREEMENTS

The total future minimum lease payments due on leases expiring:

	Consolidated Operating leases		School Operating leases	
	2022	2021	2022	2021
	£	£	£	£
Less than one year	-	18,025	-	18,025
After 5 years	401,700	-	401,700	-
	<u>401,700</u>	<u>18,025</u>	<u>401,700</u>	<u>18,025</u>

17. RESTRICTED FUNDS

Analysis of movement in restricted funds

	Balance at 1 September 2021	Income	Expenditure	Gains & Losses	Transfers	Balance at 31 August 2022
	£	£	£	£	£	£
Teddy Potter Fund	172,004	4,838	-	-	-	176,842
Business Conference	76,727	-	-	-	-	76,727
ENEV	100,003	-	-	-	-	100,003
Live@Bry	18,030	-	-	-	-	18,030
Bryanston Prep Funds	-	-	-	-	56,002	56,002
Capital assets	-	15,000	-	-	(15,000)	-
Bryanston School	366,764	19,838	-	-	41,002	427,604
Bryanston Foundation	3,517,516	43,221	(26,652)	(466,336)	(118,688)	2,949,061
	<u>3,884,280</u>	<u>63,059</u>	<u>(26,652)</u>	<u>(466,336)</u>	<u>(77,686)</u>	<u>3,376,665</u>

Bursaries restricted funds represent donations to the School where the donor has requested that the funds be used in this area. The Teddy Potter Fund was established from donations to provide bursaries to pupils studying sciences.

The Business Conference fund came from donations received for the purposes of funding an annual business conference which hopes to encourage business enterprise not only amongst our pupils, but also the wider local pupil population. The first conference was held in the summer 2013.

The ENEV fund has been established to help Bryanston pupils and recent former pupils to turn their entrepreneurial ideas into new businesses. It also helps fund the educational programme, which promotes business and entrepreneurship with pupils.

The Bryanston Foundation is a charity controlled by the School. In the opinion of the governors its net funds should be treated as a restricted fund on consolidation.

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2022

17. RESTRICTED FUNDS (Continued)

Analysis of movement in restricted funds – previous year

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains & Losses £	Transfers £	Balance at 31 August 2021 £
Bursaries	73,633	-	-	-	(73,633)	-
Teddy Potter Fund	167,166	-	-	-	4,838	172,004
Business Conference	76,727	-	-	-	-	76,727
Pupil Bursary	-	-	-	-	-	-
ENEV	100,003	-	-	-	-	100,003
Live@Bry	18,030	-	-	-	-	18,030
Capital assets	-	164,000	-	-	(164,000)	-
Bryanston School	435,559	164,000	-	-	(232,795)	366,764
Bryanston Foundation	2,907,559	51,003	(25,179)	700,661	(116,528)	3,517,516
	<u>3,343,118</u>	<u>215,003</u>	<u>(25,179)</u>	<u>700,661</u>	<u>(349,323)</u>	<u>3,884,280</u>

18. ALLOCATION OF NET ASSETS

The group net assets are held for the various funds as follows:

	Fixed assets and investments £	Net current assets/ (liabilities) £	Long term liabilities £	Total £
Unrestricted	41,299,042	(4,869,154)	(1,367,643)	35,062,245
Restricted	<u>3,172,189</u>	<u>204,476</u>	<u>-</u>	<u>3,376,665</u>
	<u>44,471,231</u>	<u>(4,664,678)</u>	<u>(1,367,643)</u>	<u>38,438,910</u>

Allocation of net assets – previous year

	Fixed assets and investments £	Net current assets/ (liabilities) £	Long term liabilities £	Total £
Unrestricted	41,929,122	(5,014,739)	(1,596,449)	35,317,134
Restricted	<u>3,748,611</u>	<u>134,869</u>	<u>-</u>	<u>3,884,280</u>
	<u>45,677,733</u>	<u>(4,879,870)</u>	<u>(1,596,449)</u>	<u>39,201,414</u>

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2022

18. ALLOCATION OF NET ASSETS

Analysis of movements in unrestricted Funds

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains & losses £	Transfers £	Balance at 31 August 2022 £
Income account	33,955,757	25,673,109	(26,569,343)	-	665,686	33,725,209
<u>Designated funds:</u>						
Bryanston Fund	1,019,971	124,050	(2,466)	-	(122,670)	1,018,885
Operational Endowment	102,120	187	-	-	-	102,307
Other minor funds	13,841	,625	-	-	-	14,466
HM Discretionary fund	50,371	16,668	(25,171)	-	-	41,868
Trading company assets	175,074	1,784,167	(1,334,401)	-	(465,330)	159,510
	<u>1,361,377</u>	<u>1,925,697</u>	<u>(1,362,038)</u>	<u>-</u>	<u>(588,000)</u>	<u>1,337,036</u>
	<u>35,317,134</u>	<u>27,598,806</u>	<u>(27,931,381)</u>	<u>-</u>	<u>77,686</u>	<u>35,062,245</u>

The Bryanston Fund represents unrestricted donations, which are accounted separately from the School's General Income Account.

The Bursary Endowment represents donations intended for longer term use, which are periodically transferred to the Bryanston Foundation for investment.

The Operational Endowment Fund represents unrestricted donations provided for the purpose of supporting the infrastructure of the Development Office.

Analysis of movement in unrestricted funds – previous year

	Balance at 1 September 20 £	Income £	Expenditure £	Gains & losses £	Transfers £	Balance at 31 August 2021 £
Income account	33,304,306	22,334,916	(22,076,950)	-	393,485	33,955,757
<u>Designated funds:</u>						
Bryanston Fund	956,609	86,327	(1,528)	-	(21,437)	1,019,971
Bursary Endowment	463	-	-	-	(463)	-
Operational Endowment	102,120	-	-	-	-	102,120
Other minor funds	13,341	500	-	-	-	13,841
HM Discretionary fund	40,096	14,528	(4,253)	-	-	50,371
Trading company assets	50,541	1,138,864	(992,069)	-	(22,262)	175,074
	<u>1,163,170</u>	<u>1,240,219</u>	<u>(997,850)</u>	<u>-</u>	<u>(44,162)</u>	<u>1,361,377</u>
	<u>34,467,476</u>	<u>23,575,135</u>	<u>(23,074,800)</u>	<u>-</u>	<u>349,323</u>	<u>35,317,134</u>

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2022

19. PENSION COMMITMENTS

The total pension costs for the group were £2,165,412 (2021 - £1,501,195) of which £2,165,412 (2021 - £181,658) relates to Money Purchase Schemes. There were outstanding contributions at the balance sheet date of £186,001 (2021 - £23,677) in respect of contributions due for the month of August paid over to the pension scheme administrators in September.

Teachers' Pension Scheme

With effect from 31 August 2021 the School withdrew from the Teachers' Pension Scheme and operates a group personal pension plan for all staff.

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £nil (2021: £1,319,537).

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 a 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.

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2022

20. STATUS

The company is limited by guarantee and does not have a share capital. The liability of members in the event of a winding up is limited by guarantee to an amount not exceeding £1 per member. At the balance sheet date there were 14 members (2021 – 14).

21. CAPITAL COMMITMENTS

The company had no capital commitments at the year end date (2021: nil).

22. RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

	2022	2021
	£	£
23. ANALYSIS OF CASH FLOWS		
Net income	(762,504)	1,390,820
Depreciation charges	1,739,403	1,839,904
Profit on disposal of tangible fixed assets	(73,019)	(10,203)
Losses/ (gains) on investments	466,336	(700,661)
Investment income	(76,557)	(138,761)
(Increase)/decrease in stocks	37,496	(24,207)
(Increase)/decrease in debtors	(833,100)	(149,997)
Increase/(decrease)in creditors due within one year	2,617,543	2,186,685
(Decrease)/increase in creditors due after more than one year	(228,806)	(161,015)
Net cash provided/ (used) by operating activities	<u>2,886,793</u>	<u>4,232,565</u>
	2022	2021
	£	£
Cash flows from Investing activities		
Interest and rents from investing activities	76,557	138,761
Purchase of tangible fixed assets	(1,125,345)	(2,962,840)
Sale of tangible fixed assets	89,040	11,858
Purchase of investments	(409,968)	(651,818)
Sale of investments	677,388	545,737
Net cash used in investing activities	<u>(692,328)</u>	<u>(2,918,302)</u>

24. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022	2021
	£	£
Cash at bank and in hand	6,193,348	4,273,066
Bank overdraft	(49,743)	(166,592)
Investment bank accounts	237,484	80,150
Total and cash equivalents	<u>6,381,089</u>	<u>4,186,624</u>

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2022

25. RELATED PARTY TRANSACTIONS

During the year the following transactions took place with Bryanston Conference Centre Limited, a wholly owned subsidiary of Bryanston School Incorporated: Rent charge by Bryanston School £12,000 (2021: £12,000). Interest charged by Bryanston School on the inter-company balances £7,917 (2021: £10,262). The transfer under gift aid of the trading profit of Bryanston Conference Centre Limited to Bryanston School £445,413 (2021: £122,429). The balance outstanding on 31 August 2022 and due to Bryanston School was £254,961 (2021: £143,492).

During the year Bryanston school received donations from Governors amounting to £1,750 (2021: £760). During the year Bryanston School incorporated received a grant of £118,688 (2021: £116,528) from Bryanston Foundation, a charitable trust controlled by Bryanston School Incorporated. The balance outstanding and due to Bryanston School on 31 August 2022 was £220,848 (2021: £228,935).

BRYANSTON SCHOOL INCORPORATED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2022

26. PRIOR YEAR COMPARATIVES BY FUND

	Unrestricted £	Restricted £	Total 2021 £
Income from:			
Charitable activities			
Fees receivable	20,699,532	-	20,699,532
Other income	1,007,010	-	1,007,010
Donations, grants and legacies	641,971	164,000	805,971
Trading activities	1,138,864	-	1,138,864
Investment	87,758	51,003	138,761
Total	23,575,135	215,003	23,790,138
 Expenditure on:			
Charitable activities:			
School operating costs	22,060,469	25,179	22,085,648
Trading activities	1,014,331	-	1,014,331
Total	23,074,800	25,179	23,099,979
 Net Income before investment gains/ (losses)	500,335	189,824	690,159
 Other recognised gains/ (losses):			
Realised investment losses	-	(43,157)	(43,157)
Unrealised investment gains	-	743,818	743,818
Net Income	500,335	890,485	1,390,820
Transfers between funds	349,323	(349,323)	-
Net movements in funds	849,658	541,162	1,390,820
Fund balances as at 1 September 2021	34,467,476	3,343,118	37,810,594
Fund balances carried forward as at 31 August 2022	35,317,134	3,884,280	39,201,414

BRYANSTON SCHOOL INCORPORATED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRYANSTON SCHOOL INCORPORATED

Opinion

We have audited the financial statements of Bryanston School Incorporated for the year ended 31 August 2022 which comprise the Consolidated Statement of Financial Activities, The Consolidated and School Balance Sheets, the Consolidated Statement of Cash Flows, 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 Financial Reporting Standard 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 and parent charitable company's affairs as at 31 August 2022 and of the group's net movement in funds, including the 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.

Basis for opinion

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 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 Governors' 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 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 Governors with respect to going concern are described in the relevant sections of this report.

Other information

The Governors are responsible for the other information. The other information comprises the information included in the Report of the Governors. 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.

BRYANSTON SCHOOL INCORPORATED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRYANSTON SCHOOL INCORPORATED (continued)

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 Report of the Governors (which includes the strategic report and 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 strategic report and the directors' report included within the Report of the Governors 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Governors (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate 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 charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Governors for the financial statements

As explained more fully in the Statement of Governors' Responsibilities set out on page 14, the Governors (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 Governors 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 Governors are responsible for assessing the 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 Governors either intend to liquidate the 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

BRYANSTON SCHOOL INCORPORATED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRYANSTON SCHOOL INCORPORATED (continued)

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006 and the Charities Act 2011 and we considered the extent to which non-compliance might have a material effect on the financial statements.

We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and concluded that the risk was low. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

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.

Lee Stokes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
Date

10 Queen Street Place
London
EC4R 1AG

BRYANSTON SCHOOL INCORPORATED

England & Wales - Charity number 306210

Accounts

BRYANSTON SCHOOL INCORPORATED
REPORT OF THE GOVERNORS, STRATEGIC REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

BRYANSTON SCHOOL INCORPORATED

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for the year ended 31 August 2021

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BRYANSTON SCHOOL INCORPORATED

COMPANY INFORMATION
for the year ended 31 August 2021

KEY MANAGEMENT PERSONNEL:

Governors:

J R Greenhill, MA, QC - Chairman
S Foulser, BA – Vice Chairman
N Bickford
S F Bowes (resigned 26 July 2021)
B Broad
A W Browning (appointed 1 August 2021)
S O Conran
J A F Fortescue, BA
M Laurence
C G Martin, MA, ACA
V M McDonough, MA, DL (resigned 26 July 2021)
M E McKeown, BA, Msc
H M Pharaoh, MBBS, DRCOG, MRCGP, DFRH
L M V Soden, BA (Hons), MA
R W Swallow
D M Trick

Company Secretary: N J Dodd

Head: M D Mortimer MBA, BA

REGISTERED OFFICE: Bryanston School
Blandford Forum
DT11 0PX

**REGISTERED COMPANY
NUMBER:** 226143 (England and Wales)

**REGISTERED CHARITY
NUMBER:** 306210

BRYANSTON SCHOOL INCORPORATED

COMPANY INFORMATION
for the year ended 31 August 2021

AUDITORS: Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

BANKERS: HSBC Bank plc
17 Market Place
Blandford Forum
DT11 7AG

SOLICITORS: Steele Raymond
Richmond Point
43 Richmond Hill
Bournemouth
BH2 6LR

Farrer and Co
66 Lincoln's Inn Fields
London
WC2A 3LH

INSURANCE BROKERS: A J Gallagher
8 Albany Park
Cabot Lane
Poole
Dorset
BH17 7AZ

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2021

The governors present their Annual Report, which includes their Strategic Report, and the audited consolidated financial statements of the charity and its subsidiary for the year ended 31 August 2021.

The financial statements are prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, the Statement of Recommended Practice applicable to charities (SORP 2015) (Second edition, effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governors

The governors are also the directors for the purpose of company law and trustees for the purpose of charity law. The governors of the company in office at 31 August 2021 were as shown on page 1, all served throughout the year and to the date of this report except where indicated. The governors are the members of the company and constitute together the Council of Management.

All governors give their time freely and did not receive remuneration during the year. Details of any reimbursed travel and accommodation expenses are disclosed in note 6 to the accounts.

Under Article 16 the governors retire by rotation after holding office for three years. The following are due to retire by rotation this year and are eligible for re-election:

- S O Conran
- H M Pharaoh

Governing Document

The School was founded in 1927, and is governed by its Articles of Association, last altered by Special Resolution on 14 November 2015.

Recruitment and Training of Governors

The Governors' Nomination Committee considers the strength and balance of expertise within the Governing Body and makes recommendations from time to time to Council of Management, most obviously at the Annual General Meeting, as to the recruitment of new governors. When recruiting new governors an important attribute is a passion for the work of the school, believing that education should impart a real sense of meaning and purpose and develop open and enquiring minds.

As has been practice in recent years, new governors are invited to spend a day at School, to meet staff and explore current issues. Individual Governors attended a total of 5 external training days during the last year and collectively the Governors attended a facilitated strategy day.

Organisational management

The Council of Management meets three times a year at Bryanston. A number of committees support the work of the Council of Management. The senior committee is the Finance and General Purposes Committee which meets each term, some three to four weeks ahead of the Council of Management meetings. Other long-standing committees are the Estates and Infrastructure Committee, the Remuneration Committee, the Health and Safety Committee, the Education Committee, the Marketing Committee, the Nominations Committee and the Development Committee which each meet two to three times a year.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Key Management Personnel

The day-to-day running of the School is devolved to the Head, supported by the Chief Operating Officer and the Senior Leadership Team.

The pay of Key Management Personnel is reviewed annually by the Governors, who consider changes in average earnings and to the extent that data is available, benchmarks in the independent education sector.

Group structure and relationships

The School has a trading subsidiary company, shares in which are held by the School, whose principal activities include the provision of courses during Bryanston School's holiday periods and the operation of retail shops and a theatre. The trading performance of the subsidiary are dealt with below. The School controls a charitable trust whose principal objective is to invest its endowment fund to generate income to support the school.

OBJECTS AND AIMS

Charitable objects

The Charity's object, as set out in the Articles of Association is *"to advance the education of boys and girls by the provision of a day and boarding school in or near Blandford Forum, Dorset and by other incidental and ancillary educational activities and other associated activities for the benefit of the community."*

Aims and intended impact

The School provides boarding and day education to children between the ages of 13 and 19; it runs some holiday educational courses and a number of educational community-based activities. The School's policy is to attain the highest academic standards as well as providing an extra-curricular programme which aims to develop life-long leisure interests and helps build self-confidence and a desire to contribute to the community. We value creativity, individuality and variety and we want our young people to fulfil their talents wherever they lie. At the same time, we seek to nurture integrity, responsibility, compassion and self-discipline within the context of the demands set by the lively school community.

The importance of family is never underestimated at Bryanston and one will often hear mention of the "Bryanston Family". Children learn to be part of a community and support one another during their time at school; friendships forged here evolve, deepen and very often last a lifetime. Bryanstonians are encouraged to be creative, energetic and participative; being tolerant of other people's views whilst able to articulate their own; to be keen to do well and have a sense of what matters. Bryanston is not just a five-year experience; instead pupils and their parents all become life members of "Beyond Bryanston", a family that continues to support each other, in practical ways through a thriving career mentoring network, where members are willing to give their time freely.

Objectives

Our objectives are set to reflect the aims and ethos of the School. It is important to us that we maintain and enhance the academic success of the School but also the academic achievements of each individual pupil. The School encourages pupils to be active learners by giving them a depth of experience that stimulates interest, creativity and hope.

In setting our objectives and planning our activity the governors have given regard to the Charity Commission's guidance on public benefit and to its supplementary public benefit guidance on advancing education and on fee charging.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2021

ETHOS STRATEGY AND POLICIES

Bryanston is a school which rejoices in its motto: *et nova et vetera*. We are a young enough school to have a crystal-clear vision of our direction and values, much of them described by our founder in 1928, and these imbue all we do here. We live by our values that reflect our commitment to individuality, which lies at the heart of our approach and culture. This is evident in our people, along with a specific kind of creativity that inspires innovative thinking and challenge across all disciplines.

Our distinctive unbounded value speaks to the open-minded, challenging and inspiring nature of the Bryanston experience, our humanity and our pupils who are curious, self-reliant and purposeful. Beyond the School, Bryanston embraces educational, cultural and social initiatives.

Bryanston has a distinctive approach to education which encourages, enables and supports pupils on their journey. We are ambitious for every pupil. We see creativity as a practical and essential element in thinking across all disciplines, which makes Bryanston a very different learning experience. Our approach is firmly focused on the individual and we work tirelessly to ensure that each pupil not only achieves the results they deserve, but also learns to think independently, be self-reliant and explore new interests – they often surprise us and themselves.

Bryanston has a unique culture which celebrates the individual and their unbounded potential. We are proud to be different. We don't 'do education' to our pupils, we travel beside them and guide them on their journey. We see the experience at school as a collective endeavour to better prepare our pupils for their lives ahead.

Bryanston is an open minded, challenging and inspiring environment for personal growth, where we provide the space for pupils to find their own passions. The unbounded breadth of our offer reflects the breadth of pupils' interest, beyond the conventional to the creative, practical and vocational, including focus areas where we specialise and offer support.

The School recognises its responsibility to safeguard and promote the welfare of our pupils and expects all staff and volunteers to be committed to share this responsibility, which encompasses:

- Protecting children from maltreatment
- Preventing impairment of children's health or development
- Ensuring that children grow up in circumstances consistent with the provision of safe and effective care
- Taking action to enable all children to have the best life chances.

Access policy

Our fees are set at a level to ensure the financial viability of the school and at a level that will enable us to continue to provide the highest quality education to boys and girls.

It is important to us that access to the education we offer is not restricted only to those who can afford our fees and the school welcomes and encourages pupils from all backgrounds and of all financial means. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experience which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

Bursary policy

The governors view our bursary awards as important in both fulfilling our charitable objectives and helping pupils who wish to come to our school, but whose families would find it impossible to pay the full fees. The allocation of such awards is dependent on an assessment, by the Chief Operating Officer and the Finance Director, of parental means first through the completion by parents of a Statement of Financial Circumstances form and then by interview. Awards may also be made to relieve hardship where a pupil's education and prospects would otherwise be at risk; in such circumstances, parents will again be asked to complete a Statement of Financial Circumstances form.

In assessing means we take several factors into consideration including family income and expenditure, assets and liabilities, known family circumstances, the parents' ability to improve financial circumstances or earning capacity and opportunities to release capital. Awards are also dependent on the School's limited resources. The School receives some income for bursaries from a small foundation fund (managed by Trustees).

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2021

ETHOS STRATEGY AND POLICIES (continued)

The School respects the confidentiality of individual bursary awards and hopes parents and pupils will also do so. In order that the limited funds can be focused where there is greatest need, parents whose children are in receipt of a bursary are requested to bring to the attention of the Chief Operating Officer any material improvement in circumstances, but in any event the School retains the right to review awards on an annual or termly basis.

The criteria for a bursary, in addition to financial need are:

- that the prospective pupil will fulfil the academic requirements for the appropriate year of entry
- that the prospective pupil will engage in the whole life of the School
- that the parents, the prospective pupil and the Head agree that attendance at the School will be a positive experience for the pupil.

The bursary awards range from 5% to 100% remission of fees, but the School also recognises that additional costs will be incurred by pupils to pay for extra/co-curricular activities, equipment and trips - and therefore discretionary awards are made by the Head ensuring all pupils can benefit from the full educational experience on offer.

Information about bursaries is provided to all applicants and is also available on our website. Certain 100% bursaries are also advertised in the local press.

Family discount policy

The School recognises the importance of family and welcomes siblings. As a policy the School does not offer an automatic family discount, but instead will focus support on need in accordance with our stated bursary policy.

Scholarship policy

The purpose of a scholarship is to recognise talent. Scholarships may attract a financial award attached, which currently varies between 0% and 25% remission against fees. Scholarship awards are capped at a maximum of 25%, but any scholarship may be supplemented by a bursary awarded in accordance with the bursary policy. Scholarships are available for junior and sixth form entry. Scholars are expected to be ambassadors for their specialism and contribute actively to the overall life of the School. Scholarships are offered in the following areas:

- Academic - recognising high academic potential
- Art - for pupils who show exceptional ability and promise in painting, drawing or three-dimensional work
- Design Technology - for candidates who show a real interest in design and have sound practical skills
- ICT - where pupils can demonstrate a good level of ability in a wide range of IT initiatives
- Music - for enthusiastic candidates who show considerable potential
- Sports - for pupils with not only sporting ability, but also good temperament, motivation and leadership skills
- All-rounder - recognising candidates who possess the talent and personal qualities to make a significant ongoing contribution to the quality of school life.

Scholarships are advertised on our website.

Employees

Arrangements exist to keep all employees informed on matters of concern to them and information on the School's performance and prospects is disseminated widely.

Employment of people with disabilities

It is the School's policy that people with disabilities should have the same consideration as others with respect to recruitment, retention and personal development. Depending on their skills and abilities, they enjoy the same career prospects as other employees and the same scope for realising potential.

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

2020/21 was another very successful year with numerous achievements and many reasons to be proud, despite periods of closure due to the global pandemic.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2021

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Pupil numbers remained strong throughout the year averaging 678.

In June 2021, Bryanston School and Knighton House announced that they would be merging, effective from 1 September 2021. During the summer holidays a great deal of work went on behind the scenes to prepare for this, involving many of the support departments from finance, estates and IT to HR, admissions and marketing.

As next-door neighbours, the decision to proceed with a merger was a logical and forward-looking step that will enrich the experience and deliver significant benefits for all pupils. It will also enable both schools to build on their respective strengths and to capitalise fully on shared resources, facilities and expertise to provide a complete, distinctive and compelling educational offering for children from 3 to 18 years old.

The move will also ensure that Bryanston and Knighton House are well placed to rise to the new challenges and constantly evolving priorities within the world of education with confidence.

Academic Achievements

The summer of 2021 saw Bryanston record an excellent set of A level results, which, because of Covid-19, were uniquely arrived at by using a number of different sets of information. Our A*-C grade percentage rose by over 10% to an impressive 89% with our A*-A grade percentage seeing a 20% increase year-on-year.

The A2 results were testament to the commitment, hard work and perseverance of both our pupils and staff, with ongoing support from our Bryanston parents.

The decision to cancel exams led to opportunities for our teachers to innovate and to focus on standards rather than formulae. Our teaching body worked tirelessly to ensure that pupils were given the best opportunities to demonstrate their understanding and capabilities in their subjects.

Leavers' destinations included Cardiff, Exeter, Newcastle, Reading and Warwick, as well as one Oxbridge place and one place to study medicine. Overseas universities included three pupils heading to Spain, one to Hong Kong University, one to McGill and one to Toronto. We also had a pupil accepted onto a degree apprenticeship at the prestigious Dyson Institute of Engineering and Technology.

Aside from university, we are keen to help pupils to understand that there are other pathways into the world of work, such as degree apprenticeships and work-based training. Our Head of Future Pathways advises pupils on the pathway that is best suited to their individual needs and talents. An increasing number of pupils are choosing to explore alternative routes to gaining professional qualifications and we continue to increase links with firms that offer focused school-leaver programmes, higher level apprenticeships and sponsored degree courses. We also encourage pupils to broaden their outlook and consider the potential offered by studying abroad as well as in the UK.

Our departing IB Diploma cohort achieved the highest ever average score of 38 points, with 45% of the cohort being awarded 40 points or above – a truly excellent result. Many pupils gained the highest grade in their subjects – in fact, over a third of all grades awarded were at level 7.

This year's GCSE pupils achieved an excellent set of results despite challenging circumstances with 98.2% of pupils achieving Level 4 (grade C) or above and 52.7% achieving Level 7 (grade A) or above.

Following the internal assessment period, our GCSE pupils continued to challenge themselves by gaining new qualifications and learning new skills as part of Bryanston's end-of-term programme. Qualifications included: Bronze DofE, ESB Public Speaking, NPLQ Lifeguarding and RFU rugby coaching.

During enforced periods of school closures, we operated the Guided Learning Programme, which encouraged our pupils to challenge and explore their own imagination and develop their skills while away from the school environment. Our remote learning was conducted via Teams to ensure academic continuity and to maintain individual support for each pupil with their tutor and boarding house.

Underpinning all our academic achievements, as outlined above, is the Bryanston Method. Our distinctive approach to education ensures that pupils are given the level of structure and support appropriate to their specific year group, be that emotional, pastoral or academic.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2021

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Academic Enrichment

Pupils are encouraged to develop a creative, curious, innovative and analytical approach to learning and to challenge convention intelligently. Our pupils achieve impressive value-added scores and public examination results without compromising academic ambition or breadth of experience.

The Bryanston Method enables pupils to leave the School confident in their own skin, clear on what they stand for, with a strong sense of responsibility and a desire to contribute to society. Employers and former pupils (OBs) tell us that the challenges of both university and the workplace were made easier to tackle because of our emphasis on accountability, independence and individual responsibility.

A broad range of speakers delivered inspirational talks over the past academic year. During periods of enforced school closures, a lot of our talks were delivered by OBs and being able to draw on the wider expertise of our Bryanston family not only enriched the learning experience for our pupils, but it was very fulfilling for our teaching body to see pupils return and witness the passion they have found in their careers.

OB workshops included a masterclass for string pupils from Evie Coplan, a piano masterclass from Adam Swayne and a photography masterclass from Nigel Barker.

During the lockdown of the Spring term, more than 25 of our pupils stepped forward to run their own extra-curricular activities (ECAs). Our ECA programme continued to offer a huge variety of activities for pupils to choose from despite being at home, including dog training, upcycling clothes and stock market trading.

A3 pupils set up and hosted a new ECA Knitting Club for pupils and staff, to help make blankets for African charity, Knit-a-square. The project involved knitting squares which were subsequently made into a blanket by volunteers in South Africa to give to orphaned children.

Renewing a long-standing Bryanston tradition, honeybee colonies returned to the school grounds and to the co-curriculum. With the help of a generous grant from the Bryanston Parents' Association, we were able to purchase two locally sourced nucleus colonies this year, which have been housed in hives located in the peaceful apiary site by the river. A Beekeeping ECA now runs every week as part of our Pioneering programme.

Our newly appointed Deputy Head Co-Curricular Mr Murfin introduced the 'Luceat', a weekly 'pat on the back' for pupils who have shone by going the extra mile.

The term Luceat comes from the Latin for 'to shine', meaning 'let him/her shine' and was introduced to showcase exemplary pupils and reward them for something impressive they've achieved over the previous week. Each week, teaching staff are invited to nominate pupils deserving of special individual praise in the co-curricular arena.

As part of Children's Mental Health Week (February 2021) we encouraged pupils, parents and staff to join in with 'Inside Out Day', a nationwide mental health awareness campaign designed to encourage us to always be kind, as you never know how someone is feeling inside. We asked the wider Bryanston community to wear an item of clothing inside out as a way of making us all stop and think, and to get important conversations started. 'Inside Out Day' fell during a period of lockdown and remote learning, and so we encouraged our pupils to move their 'workstation' outside and wrap up warm for a lesson.

As the last year often felt as unsettling as the previous year, we planned a special 'Retreat@Bry' weekend for our pupils in the Autumn term, designed to encourage some all-important self-care. A whole host of wellbeing activities were introduced to allow pupils to take some time out from their studies to focus on their mental and physical health.

Wellbeing boxes containing fresh fruit, stress balls, gratitude cards, jigsaws and mindful activity books were delivered to each house for pupils to enjoy with friends in their bubbles. To encourage pupils out into the fresh air, our Head of Outdoor Education organised a Wellbeing Walk. Pupils and staff were given a map which marked out eight checkpoints around the school grounds. At each checkpoint, pupils were asked to complete a specific task, such as finding as many different varieties of leaves as they could.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2021

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Wellbeing boxes containing fresh fruit, stress balls, gratitude cards, jigsaws and mindful activity books were delivered to each house for pupils to enjoy with friends in their bubbles. To encourage pupils out into the fresh air, our Head of Outdoor Education organised a Wellbeing Walk. Pupils and staff were given a map which marked out eight checkpoints around the school grounds. At each checkpoint, pupils were asked to complete a specific task, such as finding as many different varieties of leaves as they could.

Sixth Form Politics Ambassadors hosted Parliament Week and a mock election (November 2020). The week aimed to educate pupils about politics and encourage participation. The campaign included the ambassadors setting up and managing their own Instagram accounts for their designated political party, deciding on the policies, creating manifestos and providing information about what their party stood for.

Following initial conversations, the previous year, our work with Bold Voices, a social enterprise bringing young people together to learn, discuss and tackle gender inequality and cultures of gendered violence, continued at pace. We were finally able to welcome Natasha Eeles, the founder, to Bryanston earlier this year (once lockdown restrictions were eased) to speak to our pupils and staff. Over the year, the School worked with Bold Voices to deliver a whole-school educational programme which was formally introduced in September 2021. Aimed at our pupils, staff, parents, as well as involving schools in our local community, the programme is designed to challenge widespread and engrained stereotypes, as well as champion equality.

Sporting Achievements

During periods of remote learning and pupils being away from school, the Sports Department continued to encourage the use of the Virtual Sports Centre, which was set up by staff members to provide pupils with weekly training regimes, sport-specific skills, how-to videos and nutritional advice.

Community-wide challenges continued to thrive, with one example being #Bry2Tokyo. Introduced in February 2021, the Sports Department encouraged pupils, former pupils, staff and parents to collectively cover the distance from Bryanston to Tokyo (9,693km) in an allocated timeframe. Walking, running, skiing, riding, cycling, rowing – whatever the exercise, it all counted towards the final total.

By the end of the challenge, the Bryanston community covered 19,386km from Bryanston to Tokyo and back again, plus an extra 4,216km. The community-wide challenge helped maintain a sense of optimism and togetherness for the Bryanston community despite us all being apart.

We also celebrated a number of notable team and individual success stories. One of our sixth formers broke the women's club record for 1500m and came second in the England U20s 1500m at the English Athletics Championships and then subsequently came fourth in the U20s 3000m final at the British Athletics Championships in Manchester, achieving a personal best. Another of our sixth formers trained to be a national beach lifeguard, qualifying during lockdown in freezing conditions.

Football has joined our list of core sports that includes rugby, hockey, equestrian, netball, cricket and rowing, and will run alongside other sports such as tennis, kayaking, cross-country running, squash and swimming. Football will become our key field sport during the Spring term 2022.

In sailing, we partnered with Spinnaker Sailing Club in Ringwood. Pupils have enjoyed training and racing in Fireflies, as well as joining in with a number of matches against other local schools.

We introduced a computer games league aimed at those passionate about esports. This new sporting initiative consists of training and competing against rival teams online via consoles. Other independent schools in the esports league currently include Millfield, Gordonstoun and Wycliffe, but the invitation has also been extended to numerous state schools.

Music Performances and Arts

Due to ongoing Covid restrictions, our Drama Department was unable to put on its annual 'stand-out' production in Coade Hall, although creativity continued online at extremely high standards.

In the final week of Summer term 2021, we put on a special 'Showcase Week' on a new outdoor stage on Beechwood Lawn, highlighting the wealth of talent and creativity that are defining strengths of Bryanston. Showcase Week featured performances by pupils from all year groups, in an attempt to provide a colourful and uplifting finale to the end of term, after what was a highly unusual and difficult year.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2021

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Showpiece events included performances of Arcadia, a Bands Concert, a Dance Show and a Summer Gala Concert.

In addition to Showcase Week, our C pupils performed 'Ruckus in the Garden', a short, contemporary comedy, which was performed in Bryanston's Quad. The one-act modern play explored the struggles navigating the difficult teenage years.

Our D group put on a great performance of *The Tempest* in the Summer term 2020. It kept us entertained from start to finish and was a remarkable rendition of Shakespeare's tragic comedy.

Our Music Department was delighted to welcome back OB Professor Robert Saxton for an evening with its finest musicians competing in the inaugural Robert Saxton Recital Competition. The competition, named after the composer and OB, was a new initiative for the year, and saw pupils compete to win a trophy and a prize kindly donated by Bryanston Governor Susan Foulser on behalf of The Friends of Bryanston Music.

Our Art Department ran a series of special public workshops for the first time as part of Dorset Art Weeks (May-June 2021). This was scheduled for the previous year but was unfortunately unable to go ahead due to Covid restrictions. In addition to running the workshops, our art teachers were able to showcase their own work in an Open Studio. The artwork on display comprised an extensive selection of drawings, paintings, printed and sculptures created by Bryanston staff.

A lot of planning went into the launch of BryRadio, the School's new, internet-based radio station. Based in the Music School, the state-of-the-art station plays out pupil and staff selected music, alongside a wide array of recorded jingles, 24-hours-a-day. Our pupil-led BryRadio shows offer interviews, debates, Bryanston news, weather, local traffic, sports, drama, music and live lounges, and the station is played out on the campus, including in the School Shop, Café, Sports Hall and Common Rooms.

Bryanston Enterprises

Despite Covid-19 restrictions and lockdowns which meant the cancellation of the Education Summit (for a second year running), the trading subsidiary had a revival in the last quarter.

The activity courses were able to go ahead during the Easter and summer holidays. Plus, we were able to welcome back residential courses following the lifting of restrictions on "Freedom Day" and were able to attract new groups to the School this summer.

Charity and Public Benefit

Despite several terms being taught remotely and the School being physically closed, we have retained a strong sense of community. The generosity and support of the Bryanston family is a critical factor in the School's success. Philanthropic contributions ensure additional enrichment for all our pupils and enables us to widen access and retain our breadth of education.

Pupils continue to have the opportunity to fundraise for other charities and notable whole-school fundraising activities from this year included an appeal to each Bryanston family to support The Afghan Crisis Appeal. Families were asked to prepare a rucksack for one refugee and bring it to school for the start of the new academic year. Thanks to everyone's support, we were able to hand over 87 rucksacks to Blandford Cares, the company assigned to ensure the safe delivery of the clothes and toiletries to good homes.

Our A3 Festival (May 2021) was an explosion of plays, music, fashion and art throughout the School. For the first time we introduced a fundraising element to the A3 Festival and chose to support Schoolreaders, a charity that helps primary school children catch up with vital reading skills. As part of the Festival, every A3 pupil was encouraged to run, jog or walk a half marathon around the main school building for a designated 'Race for Reading' challenge – which equated to 55 laps around the building per pupil. We raised £1,320 and this will help provide 88 children with reading support for a whole year.

The A2 Charities Weekend, organised by the Heads of School, raised an estimated total of £22,867 and was split between two charities – TREADS, a Youth Advice and Information Centre in Blandford, and Happy Kids Kindergarten in Akurala, Sri Lanka. The Heads of School chose 'education' as the theme because the pandemic brought to light issues locally as well as globally. Choosing to support a local charity and an international charity, they wanted to enable the organisations to continue providing their invaluable educational services for their respective communities. Fundraising activities included an online auction, a 'Casual Clothes Day' for pupils, a Promises Auction and an Easter Egg Hunt.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2021

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Due to Covid restrictions, our annual Christmas Charities Fair took place in the form of an online auction and raised £11,860 in aid of its long-standing charity, Right4Children in Nepal.

We continue to take our role and responsibility as a member of the local community seriously and maintain our position in the Blandford Schools' Network, a group aiming to offer all the Blandford area children a rich, inclusive and challenging education. We work with other schools in the network to discuss key pastoral issues and share resources.

Our Green Committee, largely driven by pupils at the School, continues to go from strength-to-strength. In support of 'Earth Day' (April 2021), a Poplar tree was planted by each boarding house along the river to start an initiative which we hope to run year-on-year to plant different species of trees in different areas of the campus. This is part of the Green Committee's rewinding project.

When possible, we were able to maintain our long-standing tradition of hosting the Tuesday Club, a small gathering every other Tuesday for the older generation. We sent all members a Christmas package in the post to celebrate the festive season, which included a Christmas card, origami decorations made especially by the Origami ECA group, a ginger biscuit made by the catering team, a tea bag and a bespoke Bryanston tree decoration made by one of our D&T teaching staff. All 22 of the Christmas packages were assembled at school and sent out from the Gatehouse.

FINANCIAL REVIEW

The results for the year and financial position of the group are shown in the attached financial statements. Along with many other organisations the School's finances were significantly impacted again by Covid-19. The School offered a reduced fee for the spring term 2021 for the period of forced closure during the third national lockdown; gross income was reduced by £1.2m, the School was able to participate in the Government's Coronavirus Job Retention Scheme (CJRS) and received £0.5m, the School reduced operating costs by £0.5m, but nonetheless suffered a net loss on School activities in this period. The CJRS helped secure jobs for over 300 staff and at the same time enabled the School to support those staff on the lowest pay, who had their salaries topped up to full pay. Bryanston Enterprises' main activity of holiday lettings was able to recommence, albeit at reduced capacity, during the summer 2021 holidays and this provided a net surplus. The result for the year was boosted significantly by the gain on investments within Bryanston Foundation.

Gross income fell by £71,540 (0.3%) when compared to 2020 and expenditure fell by 2.5% resulting in net income of £690,159 (2.9% of income). The Governors have continued to advance the fabric and facilities of the School investing £2,962,840 during the year, which included the purchase of the freehold land and buildings at Knighton House School for £2,150,000.

Bursaries

The value of means tested awards totalled £2,759,931 and represented 11.5% of our gross fees, helping 121 pupils; 9 of whom benefited from full remission and a further 13 at over 90% remission.

Scholarships

Scholarship only awards amounted to £547,951 and were provided to 85 pupils. In addition, a further 28 scholars received remission in the form of scholarship plus bursary and the value of the combined award is included in the figure relating to bursaries.

As a charity the parents of our pupils have the assurance that all income must be applied for educational purposes. As an educational charity we enjoy tax exemption on our surplus provided it is applied for our charitable aims. As a charity we are eligible for an 80% reduction in business rates on the property we occupy for our charitable purposes, which is worth £438,000. However, as an educational charity we are unable to recover VAT input tax on our expenditure, since materially all supplies are exempt for VAT purposes. The cost of VAT to the school is estimated to be in excess of £1,000,000.

Reserves

The School does not carry free funds. This is attributable to the definition of free reserves by the Charities SORP specifically excluding fixed assets that are financed by long term liabilities due to the assets being required by the charity in order to deliver its aims. The School currently has total unrestricted funds (excluding designated funds) of £34.1m (2020: £33.3m) and fixed assets of £45.6m (2020: £43.8m). The excess of fixed assets over unrestricted funds is £11.5m (2020: £10.5m) and means that while there is investment in the School buildings to keep the School at the forefront of the independent school sector free reserves will not be maintained. The Governors monitor the level of cash reserves on a termly basis and review the policy on an annual basis. The Governors consider the levels of cash reserves to be adequate.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2021

Investment powers

The Governors are empowered to invest the monies of the School not immediately required for its purposes, in or upon such investments, securities or property as may be thought fit but so that monies subject to or representing property subject to the jurisdiction of the Charity Commissioners shall only be invested in such securities and with such sanction (if any) as may for the time being be prescribed by law. The Governors' primary objectives are to maintain the real value of investment assets, whilst generating a sustainable income for the School and have provided a growth mandate to the investment managers.

Fundraising standards

The Governors recognise the importance of meeting the highest standards of practice and care in relation to fundraising activities. Bryanston has signed up to the fundraising code of practice and voluntarily registered with the Fundraising Preference Service (FPS). The School keeps benefactors informed about fundraising activities through regular newsletters and reports and information about FPS and GDPR was first included in the 2018 annual publication of the Philanthropic Impact Report. All fundraising activity is carried out by Bryanston staff, who all have received training on fundraising standards. No complaints have been received.

Bryanston raises funds from Old Bryanstonians (OBs), parents, staff and those with a personal connection with the School and does not undertake general fundraising campaigns to members of the public.

Asset cover for funds

Note 18 to the accounts sets out an analysis of the assets attributable to the School's funds. These assets are sufficient to meet the School's obligations on a fund by fund basis.

STREAMLINED ENERGY AND CARBON REPORTING (SECR)

Energy consumption was as follows:

	2021	2020
UK energy use (1) kWh	7,498,658	7,598,075
Associated Greenhouse gas emissions (2) Tonnes CO ₂ equivalent	1,435.24	1,521.76
Intensity ratios		
Emissions per pupil (tCO ₂ e per pupil)	2.17	2.21
Emissions per m ² (tCO ₂ e per m ²)	0.03	0.03

UK energy use covers the principal activities of the group, which includes Bryanston School Incorporated and Bryanston Conference Centre Limited and incorporates electricity use, natural gas use and fuel used in company owned vehicles.

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2021 UK Government's Conversion Factors for Company Reporting. The data has been collected from supplier invoices and then converted into greenhouse gas emissions.

Intensity measurement

The chosen two intensity measurement ratios are (1) total gross emissions in metric tonnes CO₂e per pupil; the recommended ratio for the sector and given pupil numbers vary year on year and the majority of energy consumption relates to gas and electricity (2) total gross emissions in metric tonnes CO₂e per square meter of buildings is also an appropriate intensity measurement.

Measures taken to improve energy efficiency

In the period under review the company has

- Continued its programme to replace old light fittings with modern LED lamps
- Replaced a further three diesel vehicles with electric vehicles.
- Continued a programme of replacing old boilers with new energy efficient boilers.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2021

PLANS FOR THE FUTURE

The Governors are very aware of the difficult and uncertain macro-economic climate that continues to exist and that challenges for fee paying parents do not diminish and they are determined to widen access to Bryanston and look to our Development Campaign to help build a significant Bursary Fund. This will enable pupils to attend the School who, without such financial support, would not be able to benefit from a Bryanston education. To achieve these aims a strategic review is in progress by the newly formed Executive Committee consisting of senior Executive Bryanston leaders working closely with a subset of the Council of Management focusing on:

- Continuous improvement to deliver the highest standards of educational provision, responding to the changing UK academic examination landscape and the changing needs of pupils and parents
- To harness the opportunity to further develop an online learning environment and to seek additional markets in which to develop the digital proposition.
- To ensure that Bryanston Knighton House achieves its ambitious goals whilst recognising that to do so will require strategic investment in infrastructure, facilities and other resources to align the educational offering and experience to the existing Bryanston years 9 to 13.
- To develop significant alternative streams of income to continue to reduce the strain on our financial model and to make available funds to reinvest back into our ability to provide uninterrupted educational provision and experience for our pupils
- To continue to build on the growing strength of our relationships with other schools, educational institutes, industry, sporting bodies and the local community with whom we can mutually work and support
- To continue to improve our carbon footprint, through investment in education and in energy efficiency.
- To continue to strengthen our Development reach to ensure ongoing and meaningful relationships with our alumni

RISK MANAGEMENT

The Council of Management is responsible for the management of the risks faced by the School and for maintaining The Council of Management is responsible for the management of the risks faced by the School and for maintaining adequate systems and controls to help mitigate those risks to acceptable levels. The Council of Management operates through a sub-committee structure with each committee focusing on a key area of operation. All committees comprise a mix of governors, Executive team and staff. The Council of Management meets once a term and, at each meeting, members of the Executive Team and every committee report formally to Council of Management. Further controls:

- Each committee has formal written Terms of Reference issued by the Council of Management
- Formal agendas are issued in advance for all committees and Council of Management meetings
- Minutes of the meetings are maintained, and clear action points identified
- Written policies, which are reviewed at least annually and published on the School's website and further staff only policies are circulated and published on the School's intranet.

Risks are identified, assessed and controls established throughout the year by the Bryanston Risk Committee, and a formal review is presented to the Executive Committee and then the Finance and General Purposes Committee. The Council of Management are satisfied that the major risks to which the charity is exposed are reviewed at sufficient frequency and systems have been established to mitigate these risks. As a part of this review the Council of Management has identified the following principal areas of risk:

- 1) Failure to deliver the Bryanston Operating Model
- 2) Failure of IT Security or Compliance Breach
- 3) Failure to ensure continuity of service
- 4) Loss of financial viability

The Governors, via the Executive Committee and the Risk Committee have implemented controls and policies to mitigate these risks. The Risk Committee will continue to regularly assess the existing and emerging risks facing Bryanston and the steps being taken to reduce those risks and will adjust the risk register to reflect any changes. Any short term high impact risks will be monitored very closely.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2021

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also directors of the company for the purposes of company law and trustees of the charity) are responsible for preparing the Trustees' Annual Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the group and its financial activities for that period. In preparing those financial statements, the Governors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company and the group will continue in operation.

The Governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Governors are aware:

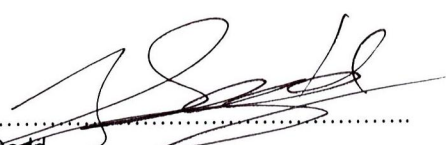
- there is no relevant audit information of which the company's auditors are unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haysmacintyre LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF GOVERNORS:

The Governors (in their capacity as directors of the company and trustees of the charity) approve the Report of the Governors and the Strategic Report for the year ended 31 August 2021.


.....
N.J. Dodd
Company Secretary
Dated: 27 November 2021

BRYANSTON SCHOOL INCORPORATED

Independent auditor's report to the members of Bryanston School Incorporated

Opinion

We have audited the financial statements of Bryanston School Incorporated for the year ended 31 August 2021 which comprise the Consolidated Statement of Financial Activities, The Consolidated and School Balance Sheets, the Consolidated Statement of Cash Flows, 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 Financial Reporting Standard 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 and parent charitable company's affairs as at 31 August 2021 and of the group's net movement in funds, including the 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.

Basis for opinion

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 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 Governors' 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 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 Governors with respect to going concern are described in the relevant sections of this report.

Other information

The Governors are responsible for the other information. The other information comprises the information included in the Report of the Governors. 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 Report of the Governors (which includes the strategic report and 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 strategic report and the directors' report included within the Report of the Governors 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Governors (which incorporates the strategic report and the directors' report).

BRYANSTON SCHOOL INCORPORATED

Independent auditor's report to the members of Bryanston School Incorporated (continued)

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate 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 charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Governors for the financial statements

As explained more fully in the Statement of Governors' Responsibilities set out on page 14, the Governors (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 Governors 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 Governors are responsible for assessing the 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 Governors either intend to liquidate the 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006 and the Charities Act 2011 and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered other factors such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and concluded that the risk was low. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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.

Lee Stokes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
Date

10 Queen Street Place
London
EC4R 1AG

BRYANSTON SCHOOL INCORPORATED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2021

	Notes	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Income from:					
Charitable activities					
Fees receivable	2	20,699,532	-	20,699,532	20,522,355
Other income	5	1,007,010	-	1,007,010	971,138
Donations, grants and legacies		641,971	164,000	805,971	1,566,398
Trading activities	3	1,116,602	-	1,116,602	694,606
Investment	4	87,758	51,003	138,761	84,919
Total		23,552,873	215,003	23,767,876	23,839,416
Expenditure on:					
Charitable activities:					
School operating costs		22,060,469	25,179	22,085,648	22,735,279
Trading activities		992,069	-	992,069	940,418
Total	8	23,052,538	25,179	23,077,717	23,675,697
Net Income before investment gains/ (losses)		500,335	189,824	690,159	163,719
Other recognised gains/ (losses):	10				
Realised investment losses		-	(43,157)	(43,157)	(79,845)
Unrealised investment gains		-	743,818	743,818	92,261
Net Income		500,335	890,485	1,390,820	176,135
Transfers between funds	17/18	349,323	(349,323)	-	-
Net movements in funds		849,658	541,162	1,390,820	176,135
Fund balances as at 1 September 2020		34,467,476	3,343,118	37,810,594	37,634,459
Fund balances carried forward as at 31 August 2021		35,317,134	3,884,280	39,201,414	37,810,594

The financial activities set out above are those of the group. Details of comparatives by fund are disclosed in note 27.

Continuing operations

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

The notes form part of these consolidated financial statements

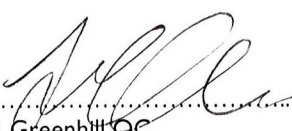
BRYANSTON SCHOOL INCORPORATED
Company No. 226143

BALANCE SHEETS
31 August 2021

		Consolidated		School	
	Notes	2021	2020	2021	2020
		£	£	£	£
Fixed assets:					
Tangible assets	9	41,929,122	40,807,842	41,677,529	40,473,822
Investments	10	3,748,611	3,061,381	-	-
		<u>45,677,733</u>	<u>43,869,223</u>	<u>41,677,529</u>	<u>40,473,822</u>
Current assets:					
Stocks	11	241,810	217,603	30,785	34,603
Debtors	12	670,492	520,495	875,829	1,047,051
Cash at bank and in hand		<u>4,273,066</u>	<u>2,690,602</u>	<u>4,273,066</u>	<u>2,690,602</u>
		<u>5,185,368</u>	<u>3,428,700</u>	<u>5,179,680</u>	<u>3,772,256</u>
Creditors: Amounts falling due within one year	13	<u>(10,065,238)</u>	<u>(7,729,865)</u>	<u>(9,751,936)</u>	<u>(7,636,120)</u>
Net Current Liabilities:		<u>(4,879,870)</u>	<u>(4,301,165)</u>	<u>(4,572,256)</u>	<u>(3,863,864)</u>
Total assets less current liabilities:		<u>40,797,863</u>	<u>39,568,058</u>	<u>37,105,273</u>	<u>36,609,958</u>
Creditors: Due after more than one year	15	<u>(1,596,449)</u>	<u>(1,757,464)</u>	<u>(1,596,449)</u>	<u>(1,757,464)</u>
		<u>39,201,414</u>	<u>37,810,594</u>	<u>35,508,824</u>	<u>34,852,494</u>
Funds:					
Restricted funds	17	3,884,280	3,343,118	366,764	435,559
Unrestricted funds					
- General funds	18	33,955,757	33,304,306	33,955,757	33,304,306
- Designated funds	18	<u>1,361,377</u>	<u>1,163,170</u>	<u>1,186,303</u>	<u>1,112,629</u>
		<u>39,201,414</u>	<u>37,810,594</u>	<u>35,508,824</u>	<u>34,852,494</u>

The School's surplus for the year of £656,330 (2020: £487,559) is included.

ON BEHALF OF GOVERNORS:


.....
J R Greenhill QC
Chairman

Approved and authorised for issue by the Governors on 27 November 2021

The notes form part of these consolidated financial statements

BRYANSTON SCHOOL INCORPORATED
CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2021

	Notes	2021 £	2020 £
Net cash provided/ (used) by operating activities	22	4,232,565	2,663,236
Cash used in investing activities	23	<u>(2,918,302)</u>	<u>(471,947)</u>
Increase/(decrease) in cash and cash equivalents in the year		1,314,263	2,191,289
Cash and cash equivalents at 1 September 2020		<u>2,872,361</u>	<u>681,072</u>
Cash and cash equivalents at 31 August 2021	24	<u>4,186,624</u>	<u>2,872,361</u>

Analysis of changes in net debt

	1 September 2020 £	Cashflows £	31 August 2021 £
Cash	2,690,602	1,582,464	4,273,066
Cash equivalents	199,662	(119,512)	80,150
Overdraft, repayable on demand	<u>(17,903)</u>	<u>(148,689)</u>	<u>(166,592)</u>
Total	<u>2,872,361</u>	<u>1,314,263</u>	<u>4,186,624</u>

The notes form part of these consolidated financial statements

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2021

I. ACCOUNTING POLICIES

Accounting convention

The accounts of the School are prepared in accordance with the Statement of Recommended Practice applicable to Charities (SORP 2015) (Second edition, effective 1 January 2019) and the Companies Act 2006.

Bryanston School Incorporated meets the definition of a public benefit entity under FRS 102.

Going concern

The budget, financial forecasts for income, expenditure and cashflows and access to funding support that there are no material uncertainties about the charity's ability to continue as a going concern. The financial statements are drawn up on the historical accounting basis except that investment assets are carried at market value.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the School, its trading subsidiary undertaking and a controlled charitable trust. A separate statement of financial activities for the School itself is not presented because the School has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

Fees and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School, but include contributions received from Bursaries and other trusts.

Donations and fund accounting

Donations received for the general purposes of the School are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to "restricted funds" where these wishes are legally binding on the Governors.

Trading income

Trading income represents net invoiced sales of goods and services, excluding value added tax.

Government grants

Income from government grants is recognised once the School is entitled to receipt, with all conditions for receipt having been met, and the value can be measured with sufficient reliability.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the statement of financial activities. The irrecoverable element of VAT is included with the item of expense to which it relates.

Investments and investment income

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities. Investment income is accounted for on an accrual basis.

Tangible fixed assets

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the statement of financial activities. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are:

Land is not depreciated. Buildings are depreciated at rates between 1% and 20% per annum on cost or over the remaining useful life if shorter. Plant, furniture and other equipment is depreciated at rates between 4% and 33% per annum on cost.

BRYANSTON SCHOOL INCORPORATED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2021

I. ACCOUNTING POLICIES (Continued)

Stocks

Stock is valued at the lower of cost and net realisable value, after making allowance for obsolete and slow-moving items.

Debtors

Debtors are measured at their recoverable amounts.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are considered in arriving at the operating result.

Advance fees scheme

The School offers parents the opportunity to pay for up to five years tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the prepaid amount for each term is charged against the remaining balance and taken to income. Any shortfall is treated as a deduction from School fee income and any excess accrued is treated as additional School income.

Operating leases

Rentals paid under operating leases are charged on a time basis over the lease term.

Pensions

The School contributes to the Teachers' Superannuation Scheme at rates set by the Scheme Actuary and advised to the School by the Scheme Administrator. The School also operates a group personal pension scheme for non-teaching staff.

Funds

The school has the following types of funds:

- Restricted funds – These are funds that can only be used for particular restricted purposes within the objects of the school. Restrictions arise when specified by the benefactor or potentially by the fundraising objective.
- Designated funds – These are unrestricted funds where the governors have designated them for specific purposes.
- General funds – These are unrestricted funds whose purpose has not been designated by the governors.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Governors are required to make judgement estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

Judgements made by the Governors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets, the provision for slow moving and obsolete stock and the provision for bad and doubtful debts which are discussed above. The accounting policies have been applied consistently in dealing with items which are considered material in relations to the School's financial statements.

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2021

2. INCOME

	2021 £	2020 £
Fees receivable consist of:		
Gross fees	24,007,414	23,652,961
Less: Total bursaries, grants and allowances	<u>(3,307,882)</u>	<u>(3,130,606)</u>
	<u>20,699,532</u>	<u>20,522,355</u>

3. TRADING INCOME

The commercial activities at the School are carried out by a separate company, Bryanston Conference Centre Limited, a company registered in England (company no. 1111950). The School owns all the shares in the company and its annual profit is paid to the School under gift aid. Its trading results, extracted from its audited accounts were:

	2021 £	2020 £
Turnover	1,138,864	718,146
Cost of sales	<u>(494,670)</u>	<u>(539,385)</u>
Gross profit	644,194	178,761
Administrative expenses	<u>(386,970)</u>	<u>(413,032)</u>
Operating profit	257,224	(234,271)
Interest payable and similar charges	<u>(10,262)</u>	<u>(11,540)</u>
Net profit	246,962	(245,811)
Net gift aid payments	<u>(122,429)</u>	<u>-</u>
Retained profit	<u>124,533</u>	<u>(245,811)</u>
Extract from Balance Sheet as at 31 August 2021:		
Fixed assets	251,593	334,020
Net current liabilities	<u>(76,517)</u>	<u>(283,477)</u>
Net assets	<u>175,076</u>	<u>50,543</u>

4. INVESTMENT INCOME

	2021 £	2020 £
Rent receivable	87,445	21,775
Bank deposit interest	313	7,564
Investment income	<u>51,003</u>	<u>55,580</u>
	<u>138,761</u>	<u>84,919</u>

Investment Income was £138,761 (2020: £84,919) of which £87,758 was unrestricted (2020: £29,339) and £51,003 was restricted (2020: £55,580).

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2021

5. OTHER INCOME

	2021	2020
	£	£
Summer courses	72,294	3,898
Registration and other fees	85,813	151,146
Day pupils accommodated	158,462	114,200
Miscellaneous income	73,690	34,371
Special tuition	417,956	500,143
Equestrian income	198,795	167,380
	<u>1,007,010</u>	<u>971,138</u>

6. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	12,117,451	12,353,906
Social security costs	1,082,911	1,105,982
Other pension costs	1,501,195	1,554,007
	<u>14,701,557</u>	<u>15,013,895</u>

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

	2021 No.	2020 No.
	<u>535</u>	<u>560</u>
Calculated on a full-time equivalent basis:		
Teaching staff	128	128
Other employees	<u>242</u>	<u>252</u>
	<u>370</u>	<u>380</u>
	2021	2020
	£	£
Governors' expenses	<u>529</u>	<u>7,543</u>
Numbers of governors receiving expenses	<u>4</u>	<u>14</u>

This represents the reimbursement of travel and accommodation expenses.

With the exception of the above, neither the governors nor persons connected with them received any remuneration or other material benefits from the School or any connected organisation.

The key management personnel of the group comprise of the Governors, the Headmaster and Chief Operating Officer. The employee benefits of key management personnel were £382,694 (2020: £272,829).

The number of employees whose emoluments exceeded £60,000 was:

	2021	2020
£60,001 - £70,000	17	19
£70,001 - £80,000	3	1
£80,001 - £90,000	2	1
£90,001 - £100,000	-	2
£130,001 - £140,000	1	1
£180,001 - £190,000	1	-
The number with retirement benefits accruing in:		
- Money Purchase schemes were	4	5
for which the contributions amounted to	£34,672	£30,689
- Defined benefit schemes were	20	19

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2021

7. EXPENDITURE

Expenditure includes:

	2021	2020
	£	£
Auditor's remuneration – for audit services	26,770	24,940
– for non-audit services	4,210	13,412
Depreciation	1,839,904	1,833,334
Profit on disposal of tangible fixed assets	10,203	2,696
Operating lease rentals – Land and Buildings	<u>30,900</u>	<u>30,900</u>

8. ANALYSIS OF EXPENDITURE

	Staff costs	Support costs	Depreciation & Profit on Disposal	Total
	£	£	£	£
Charitable activities				
School operating activities:				
Teaching costs	9,452,365	1,389,314	329,609	11,171,288
Welfare	3,203,441	1,437,875	51,070	4,692,386
Premises	795,206	2,065,778	1,330,032	4,191,016
Management and administration	1,038,174	957,506	15,508	2,011,188
Governance	-	19,770	-	19,770
	<u>14,489,186</u>	<u>5,870,243</u>	<u>1,726,219</u>	<u>22,085,648</u>
Trading activities:				
Trading costs of the subsidiary	<u>212,371</u>	<u>676,216</u>	<u>103,482</u>	<u>992,069</u>
Total for group	<u>14,701,557</u>	<u>6,546,459</u>	<u>1,829,701</u>	<u>23,077,717</u>

Analysis of expenditure – previous year

	Staff costs	Support costs	Depreciation & Profit on Disposal	Total
	£	£	£	£
Charitable activities				
School operating activities:				
Teaching costs	9,723,954	1,596,278	417,353	11,737,585
Welfare	3,079,510	1,545,340	45,928	4,670,778
Premises	1,056,968	1,905,834	1,212,962	4,175,764
Management and administration	971,524	1,143,842	18,686	2,134,052
Governance	-	17,100	-	17,100
	<u>14,831,956</u>	<u>6,208,394</u>	<u>1,694,929</u>	<u>22,735,279</u>
Trading activities:				
Trading costs of the subsidiary	<u>181,939</u>	<u>622,770</u>	<u>135,709</u>	<u>940,418</u>
Total for group	<u>15,013,895</u>	<u>6,831,164</u>	<u>1,830,638</u>	<u>23,675,697</u>

Expenditure on charitable activities was £21,909,655 (2020: £22,735,279) of which £21,884,476 was unrestricted (2020: £22,712,783) and £25,179 was restricted (2020: 22,496).

BRYANSTON SCHOOL INCORPORATED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2021**

9. TANGIBLE FIXED ASSETS

Consolidated

	Freehold land and building	Plant, furniture and other equipment	Totals
	£	£	£
COST:			
At 1 September 2020	52,090,443	7,189,865	59,280,308
Additions	2,668,792	294,048	2,962,840
Disposals	-	(39,872)	(39,872)
At 31 August 2021	54,759,235	7,444,041	62,203,276
DEPRECIATION:			
At 1 September 2020	12,549,641	5,922,825	18,472,466
Charge for year	1,262,199	577,705	1,839,904
Eliminated on disposals	-	(38,216)	(38,216)
At 31 August 2021	13,811,840	6,462,314	20,274,154
NET BOOK VALUE:			
At 31 August 2021	40,947,395	981,727	41,929,122
At 31 August 2020	39,540,803	1,267,040	40,807,842

School

	Freehold land and building	Plant, furniture and other equipment	Totals
	£	£	£
COST:			
At 1 September 2020	52,090,443	6,414,815	58,505,258
Additions	2,668,792	272,055	2,940,847
Disposals	-	(39,872)	(39,872)
At 31 August 2021	54,759,235	6,646,998	61,406,233
DEPRECIATION:			
At 1 September 2020	12,549,641	5,481,795	18,031,436
Charge for year	1,262,199	473,285	1,735,484
Eliminated on disposals	-	(38,216)	(38,216)
At 31 August 2021	13,811,840	5,916,864	19,728,704
NET BOOK VALUE:			
At 31 August 2021	40,947,395	730,134	41,677,529
At 31 August 2020	39,540,802	933,020	40,473,822

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2021

10. INVESTMENTS

	Consolidated		School	
	2021	2020	2021	2020
	£	£	£	£
Balance at 1 September 2020	2,861,719	2,977,562	-	-
Additions	651,818	851,537	-	-
Disposals	(545,737)	(979,796)	-	-
Realised profit/(loss) on disposal	(43,157)	(79,845)	-	-
Revaluations	743,818	92,261	-	-
Quoted investments and fixed interest stock	3,668,461	2,861,719	-	-
(historic cost £2,303,049)	80,150	199,662	-	-
Cash deposits				
Balance at 31 August 2021	3,748,611	3,061,381	-	-

The School controls two other entities other than its trading subsidiary.

I O Education Services Limited, which was dormant throughout the year.

The Bryanston Foundation is a charity registered in England and Wales and its objects are to provide support for the pupils of the School. The aggregate amount of assets, liabilities and funds are shown below and a summary of its income and expenditure is shown in note 17. The Bryanston Foundation has been consolidated on the grounds that its net assets are material to the group.

Extract from Balance Sheet as at 31 August 2021:	2021	2020
	£	£
Fixed assets	3,668,461	2,861,719
Net current assets/ (liabilities)	(150,945)	45,840
Net funds	3,517,516	2,907,559

11. STOCKS

	Consolidated		School	
	2021	2020	2021	2020
	£	£	£	£
Maintenance, domestic and catering stock	45,425	45,423	30,785	34,603
Stock of goods for resale	196,385	172,180	-	-
	241,810	217,603	30,785	34,603

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Consolidated		School	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	428,464	172,604	261,374	171,994
Other debtors	51,686	97,280	51,686	97,282
Prepayments	190,342	250,611	190,342	246,946
Amount due from subsidiaries	-	-	369,427	530,829
	670,492	520,495	875,829	1,047,051

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2021

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Consolidated		School	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	4,287,066	3,047,232	4,267,305	3,027,042
Bank loans and overdrafts	166,592	17,903	-	-
Other creditors	210,622	128,229	162,254	98,446
Fees received in advance	3,316,612	2,606,901	3,316,612	2,606,901
Taxation and social security	350,782	268,910	283,613	259,399
Accrued expenses	343,922	410,701	332,510	394,343
Advance fees scheme (see note 14)	1,389,642	1,249,989	1,389,642	1,249,989
	<u>10,065,238</u>	<u>7,729,865</u>	<u>9,751,936</u>	<u>7,636,120</u>

The school bank accounts are secured by a legal charge on the School's freehold property and a debenture on other assets.

14. ADVANCE FEES SCHEME

Parents may enter into a contract to pay the School up to the equivalent of five years' tuition fees in advance. The money may be returned subject to specific conditions. Assuming pupils will remain in the School, advance fees will be applied as follows:

	2021	2020
	£	£
After 5 years	48,026	48,026
Within 2 to 5 years	734,434	964,840
Within 1 to 2 years	813,989	744,598
	<u>1,596,449</u>	<u>1,757,464</u>
Within 1 year	1,389,642	1,249,989
	<u>2,986,091</u>	<u>3,007,453</u>
Balance at 1 September 2020	3,007,453	2,559,826
New contracts	1,316,674	1,966,464
Repayments	-	(56,469)
	<u>4,324,127</u>	<u>4,469,821</u>
Amounts utilised in payment of fees:		
To the School	(1,344,709)	(1,477,154)
	<u>2,979,418</u>	<u>2,992,667</u>
Discount accrued	6,673	14,786
	<u>2,986,091</u>	<u>3,007,453</u>
Balance at 31 August 2021		

15. CREDITORS: DUE AFTER MORE THAN ONE YEAR

	Consolidated		School	
	2021	2020	2021	2020
	£	£	£	£
Advance fees scheme (see note 14)	1,596,449	1,757,464	1,596,449	1,757,464
	<u>1,596,449</u>	<u>1,757,464</u>	<u>1,596,449</u>	<u>1,757,464</u>

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2021

16. OBLIGATIONS UNDER LEASING AGREEMENTS

The total future minimum lease payments due on leases expiring:

	Consolidated Operating leases		School Operating leases	
	2021	2020	2021	2020
	£	£	£	£
Less than one year	-	18,025	-	18,025
Between two and five years	-	-	-	-
	<u>-</u>	<u>18,025</u>	<u>-</u>	<u>18,025</u>

17. RESTRICTED FUNDS

Analysis of movement in restricted funds

	Balance at 1 September 2020	Income	Expenditure	Gains & Losses	Transfers	Balance at 31 August 2021
	£	£	£	£	£	£
Bursaries	73,633	-	-	-	(73,633)	-
Teddy Potter Fund	167,166	-	-	-	4,838	172,004
Business Conference	76,727	-	-	-	-	76,727
Pupil Bursary	-	-	-	-	-	-
ENEV	100,003	-	-	-	-	100,003
Live@Bry	18,030	-	-	-	-	18,030
Capital assets	-	164,000	-	-	(164,000)	-
Bryanston School	435,559	164,000	-	-	(232,795)	366,764
Bryanston Foundation	2,907,559	51,003	(25,179)	700,661	(116,528)	3,517,516
	<u>3,343,118</u>	<u>215,003</u>	<u>(25,179)</u>	<u>700,661</u>	<u>(349,323)</u>	<u>3,884,280</u>

Bursaries restricted funds represent donations to the School where the donor has requested that the funds be used in this area. The Teddy Potter Fund was established from donations to provide bursaries to pupils studying sciences.

The Business Conference fund came from donations received for the purposes of funding an annual business conference which hopes to encourage business enterprise not only amongst our pupils, but also the wider local pupil population. The first conference was held in the summer 2013.

The ENEV fund has been established to help Bryanston pupils and recent former pupils to turn their entrepreneurial ideas into new businesses.

The Bryanston Foundation is a charity controlled by the School. In the opinion of the governors its net funds should be treated as a restricted fund on consolidation.

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2021

17. RESTRICTED FUNDS (Continued)

Analysis of movement in restricted funds – previous year

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains & Losses £	Transfers £	Balance at 31 August 2020 £
Bursaries	216,549	-	-	-	(142,916)	73,633
Teddy Potter Fund	161,403	5,763	-	-	-	167,165
Business Conference	76,727	-	-	-	-	76,727
Pupil Bursary	29,242	-	-	-	(29,242)	-
ENEV	100,003	-	-	-	-	100,003
Live@Bry	13,005	5,025	-	-	-	18,030
Capital assets	954	300	-	-	(1,254)	-
Bryanston School	597,883	11,088	-	-	(173,412)	435,559
Bryanston Foundation	2,973,172	55,580	(22,496)	12,416	(111,113)	2,907,559
	<u>3,571,055</u>	<u>66,668</u>	<u>(22,496)</u>	<u>12,416</u>	<u>(284,525)</u>	<u>3,343,118</u>

18. ALLOCATION OF NET ASSETS

The group net assets are held for the various funds as follows:

	Fixed assets and investments £	Net current assets/ (liabilities) £	Long term liabilities £	Total £
Unrestricted	41,929,122	(5,014,739)	(1,596,449)	35,317,134
Restricted	3,748,611	134,869	-	3,884,280
	<u>45,677,733</u>	<u>(4,879,870)</u>	<u>(1,596,449)</u>	<u>39,201,414</u>

Allocation of net assets – previous year

	Fixed assets and investments £	Net current assets/ (liabilities) £	Long term liabilities £	Total £
Unrestricted	40,807,842	(4,582,902)	(1,757,464)	34,467,476
Restricted	3,061,381	281,737	-	3,343,118
	<u>43,869,223</u>	<u>(4,301,165)</u>	<u>(1,757,464)</u>	<u>37,810,594</u>

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2021

18. ALLOCATION OF NET ASSETS

Analysis of movements in unrestricted Funds

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains & losses £	Transfers £	Balance at 31 August 2021 £
Income account	33,304,306	22,312,654	(22,054,688)	-	393,485	33,955,757
<u>Designated funds:</u>						
Bryanston Fund	956,609	86,327	(1,528)	-	(21,437)	1,019,971
Bursary Endowment	463	-	-	-	(463)	-
Operational Endowment	102,120	-	-	-	-	102,120
Other minor funds	13,341	500	-	-	-	13,841
HM Discretionary fund	40,096	14,528	(4,253)	-	-	50,371
Trading company assets	50,541	1,138,864	(992,069)	-	(22,262)	175,074
	<u>1,163,170</u>	<u>1,240,219</u>	<u>(997,850)</u>	<u>-</u>	<u>(44,162)</u>	<u>1,361,377</u>
	<u>34,467,476</u>	<u>23,552,873</u>	<u>(23,052,538)</u>	<u>-</u>	<u>349,323</u>	<u>35,317,134</u>

The Bryanston Fund represents unrestricted donations, which are accounted separately from the School's General Income Account.

The Bursary Endowment represents donations intended for longer term use, which are periodically transferred to the Bryanston Foundation for investment.

The Operational Endowment Fund represents unrestricted donations provided for the purpose of supporting the infrastructure of the Development Office.

Analysis of movement in unrestricted funds – previous year

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains & losses £	Transfers £	Balance at 31 August 2020 £
Income account	32,810,736	22,877,418	(22,689,980)	-	306,132	33,304,306
<u>Designated funds:</u>						
Bryanston Fund	789,029	185,923	(3,222)	-	(15,121)	956,609
Bursary Endowment	275	188	-	-	-	463
Operational Endowment	124,983	-	(16,377)	-	(6,486)	102,120
Other minor funds	12,341	1,000	-	-	-	13,341
HM Discretionary fund	29,687	13,613	(3,204)	-	-	40,096
Trading company assets	296,353	694,606	(940,418)	-	-	50,541
	<u>1,252,668</u>	<u>895,330</u>	<u>(963,221)</u>	<u>-</u>	<u>(21,607)</u>	<u>1,163,170</u>
	<u>34,063,404</u>	<u>23,772,748</u>	<u>(23,653,201)</u>	<u>-</u>	<u>284,525</u>	<u>34,467,476</u>

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2021

19. PENSION COMMITMENTS

The total pension costs for the group were £1,501,195 (2020 - £1,554,007) of which £181,658 (2020 - £184,919) relates to Money Purchase Schemes. There were outstanding contributions at the balance sheet date of £23,677 (2020 - £26,638) in respect of contributions due for the month of August paid over to the pension scheme administrators in September.

Members of the teaching staff have the option to be members of a defined benefit pension scheme operated by the Teachers' Pension Agency. For other employees, the company operates a group personal pension plan. The School withdrew from the Teachers' Pension Scheme on 31 August 2021.

Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,319,537 (2020: £1,369,088).

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 a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

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 a remedy to the discrimination conclusion has been determined by the Employment Tribunal 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.

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2021

20. STATUS

The company is limited by guarantee and does not have a share capital. The liability of members in the event of a winding up is limited by guarantee to an amount not exceeding £1 per member. At the balance sheet date there were 14 members (2020 – 15).

21. CAPITAL COMMITMENTS

The company had no capital commitments at the year end date (2020: nil).

22. RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

	2021	2020
	£	£
Net income	1,390,820	176,135
Depreciation charges	1,839,904	1,833,334
Profit on disposal of tangible fixed assets	(10,203)	(2,696)
Gains on investments	(700,661)	(12,416)
Investment income	(138,761)	(84,919)
(Increase)/decrease in stocks	(24,207)	46,293
(Increase)/decrease in debtors	(149,997)	477,204
Increase/(decrease) in creditors due within one year	2,186,685	(258,427)
(Decrease)/increase in creditors due after more than one year	(161,015)	488,728
Net cash provided/ (used) by operating activities	4,232,565	2,663,236

23. ANALYSIS OF CASH FLOWS

	2021	2020
	£	£
Cash flows from Investing activities		
Interest and rents from investing activities	138,761	84,919
Purchase of tangible fixed assets	(2,962,840)	(696,085)
Sale of tangible fixed assets	11,858	10,960
Purchase of investments	(651,818)	(851,537)
Sale of investments	545,737	979,796
Net cash used in investing activities	(2,918,302)	(471,947)

24. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021	2020
	£	£
Cash at bank and in hand	4,273,066	2,690,602
Bank overdraft	(166,592)	(17,903)
Investment bank accounts	80,150	199,662
Total and cash equivalents	4,186,624	2,872,361

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2021

25. EVENTS SINCE THE BALANCE SHEET DATE

Bryanston School Incorporated acquired the freehold land and buildings at Knighton House School in October 2020 under a sale and leaseback arrangement. On the 1 September 2021 Bryanston School Incorporated merged with Knighton House School; from that date Knighton House School became known as Bryanston Knighton House. As a result of the merger Bryanston School Incorporated assumed the net liabilities of Knighton House School (£677,000), which will be included within Charitable Expenditure in the Consolidated Financial Statements for the year ended 31 August 2022.

26. RELATED PARTY TRANSACTIONS

During the year the following transactions took place with Bryanston Conference Centre Limited, a wholly owned subsidiary of Bryanston School Incorporated: Rent charge by Bryanston School £12,000 (2020: £12,000). Interest charged by Bryanston School on the inter-company balances £10,262 (2020: £11,540). The transfer under gift aid of the trading profit of Bryanston Conference Centre Limited to Bryanston School £122,429 (2020: £nil). The balance outstanding at 31 August 2021 and due to Bryanston School was £143,492 (2020: £379,107).

During the year Bryanston school received donations from Governors amounting to £760 (2020: £7,878). During the year Bryanston School incorporated received a grant of £116,528 (2020: £111,113) from Bryanston Foundation, a charitable trust controlled by Bryanston School Incorporated. The balance outstanding and due to Bryanston School at 31 August 2021 was £228,935 (2020: £151,722).

BRYANSTON SCHOOL INCORPORATED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2021

27. PRIOR YEAR COMPARATIVES BY FUND

	Unrestricted £	Restricted £	Total 2020 £
Income from:			
Charitable activities			
Fees receivable	20,522,355	-	20,522,355
Other income	971,138	-	971,138
Donations, grants and legacies	1,555,310	11,088	1,566,398
Trading activities	694,606	-	694,606
Investment	29,339	55,580	84,919
	<u>23,772,748</u>	<u>66,668</u>	<u>23,839,416</u>
Expenditure on:			
Charitable activities:			
School operating costs	22,712,783	22,496	22,735,279
Trading activities	940,418	-	940,418
	<u>23,653,201</u>	<u>22,496</u>	<u>23,675,697</u>
Net Income before investment gains/ (losses)	119,547	44,172	163,719
Other recognised gains/ (losses):			
Realised investment gains	-	(79,845)	(79,845)
Unrealised investment gains	-	92,261	92,261
Net Income	119,547	56,588	176,135
Transfers between funds	284,525	(284,525)	-
Net movements in funds	404,072	(227,937)	176,135
Fund balances as at 1 September 2019	34,063,404	3,571,055	37,634,459
Fund balances carried forward as at 31 August 2020	<u>34,467,476</u>	<u>3,343,118</u>	<u>37,810,594</u>

BRYANSTON SCHOOL INCORPORATED

England & Wales - Charity number 306210

Accounts

BRYANSTON SCHOOL INCORPORATED
REPORT OF THE GOVERNORS, STRATEGIC REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

BRYANSTON SCHOOL INCORPORATED

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for the year ended 31 August 2020

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BRYANSTON SCHOOL INCORPORATED

COMPANY INFORMATION
for the year ended 31 August 2020

KEY MANAGEMENT PERSONNEL:

Governors:

J R Greenhill, MA, QC - Chairman
Mrs S Foulser, BA – Vice Chairman
Mrs N Bickford
S F Bowes
B Broad
S O Conran
J A F Fortescue, BA
M Laurence
C G Martin, MA, ACA
Mrs V M McDonagh, MA, DL
Miss M E McKeown, BA, Msc
Dr H M Pharaoh, MBBS, DRCOG, MRCGP, DFRH
Mrs L M V Soden, BA (Hons), MA
R W Swallow (appointed 30 September 2019)
D M Trick

Company Secretary:

S D Jack

Head:

M D Mortimer MBA, BA

REGISTERED OFFICE:

Bryanston School
Blandford Forum
DT11 0PX

**REGISTERED COMPANY
NUMBER:**

226143 (England and Wales)

**REGISTERED CHARITY
NUMBER:**

306210

BRYANSTON SCHOOL INCORPORATED

COMPANY INFORMATION
for the year ended 31 August 2020

AUDITORS: Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

BANKERS: HSBC Bank plc
17 Market Place
Blandford Forum
DT11 7AG

SOLICITORS: Steele Raymond
Richmond Point
43 Richmond Hill
Bournemouth
BH2 6LR

Farrer and Co
66 Lincoln's Inn Fields
London
WC2A 3LH

INSURANCE BROKERS: Gallagher
8 Albany Park
Cabot Lane
Poole
Dorset
BH17 7AZ

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2020

The governors present their Annual Report, which includes their Strategic Report, and the audited consolidated financial statements of the charity and its subsidiary for the year ended 31 August 2020.

The financial statements are prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, the Statement of Recommended Practice applicable to charities (SORP 2015) (Second edition, effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governors

The governors are also the directors for the purpose of company law and trustees for the purpose of charity law. The governors of the company in office at 31 August 2020 were as shown on page 1, all served throughout the year and to the date of this report except where indicated. The governors are the members of the company and constitute together the Council of Management.

All governors give their time freely and did not receive remuneration during the year. Details of any reimbursed travel and accommodation expenses are disclosed in note 6 to the accounts.

Under Article 16 the governors retire by rotation after holding office for three years. The following are due to retire by rotation this year and are eligible for re-election:

- Mrs N Bickford
- B Broad
- J A F Fortescue
- C G Martin
- Miss M E McKeown
- Mrs L M V Soden

Governing Document

The School was founded in 1927, and is governed by its Articles of Association, last altered by Special Resolution on 14 November 2015.

Recruitment and Training of Governors

The Governors' Nomination Committee considers the strength and balance of expertise within the Governing Body and makes recommendations from time to time to Council of Management, most obviously at the Annual General Meeting, as to the recruitment of new governors. When recruiting new governors an important attribute is a passion for the work of the school, believing that education should impart a real sense of meaning and purpose and develop open and enquiring minds.

As has been practice in recent years, new governors are invited to spend a day at School, to meet staff and explore current issues. Individual Governors attended a total of 5 external training days during the last year and collectively the Governors attended a facilitated strategy day.

Organisational management

The Council of Management meets three times a year at Bryanston. A number of committees support the work of the Council of Management. The senior committee is the Finance and General Purposes Committee which meets each term, some three to four weeks ahead of the Council of Management meetings. Other long-standing committees are the Estates and Infrastructure Committee, the Remuneration Committee, the Health and Safety Committee, the Education Committee, the Marketing Committee, the Nominations Committee and the Development Committee which each meet two to three times a year.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Key Management Personnel

The day-to-day running of the School is devolved to the Head, supported by the Chief Operating Officer and the Senior Leadership Team.

The pay of Key Management Personnel is reviewed annually by the Governors, who consider changes in average earnings and to the extent that data is available, benchmarks in the independent education sector.

Group structure and relationships

The School has a trading subsidiary company, shares in which are held by the School, whose principal activities include the provision of courses during Bryanston School's holiday periods and the operation of retail shops and a theatre. The trading performance of the subsidiary are dealt with below. The School controls a charitable trust whose principle objective is to invest its endowment fund to generate income to support the school.

OBJECTS AND AIMS

Charitable objects

The Charity's object, as set out in the Articles of Association is *"to advance the education of boys and girls by the provision of a day and boarding school in or near Blandford Forum, Dorset and by other incidental and ancillary educational activities and other associated activities for the benefit of the community."*

Aims and intended impact

The School provides boarding and day education to children between the ages of 13 and 19; it runs some holiday educational courses and a number of educational community-based activities. The School's policy is to attain the highest academic standards as well as providing an extra-curricular programme which aims to develop life-long leisure interests and helps build self-confidence and a desire to contribute to the community. We value creativity, individuality and variety and we want our young people to fulfil their talents wherever they lie. At the same time, we seek to nurture integrity, responsibility, compassion and self-discipline within the context of the demands set by the lively school community.

The importance of family is never underestimated at Bryanston and one will often hear mention of the "Bryanston Family". Children learn to be part of a community and support one another during their time at school; friendships forged here evolve, deepen and very often last a lifetime. Bryanstonians are encouraged to be creative, energetic and participative; being tolerant of other people's views whilst able to articulate their own; to be keen to do well and have a sense of what matters. Bryanston is not just a five-year experience; instead pupils and their parents all become life members of "Beyond Bryanston", a family that continues to support each other, in practical ways through a thriving career mentoring network, where members are willing to give their time freely.

Objectives

Our objectives are set to reflect the aims and ethos of the School. It is important to us that we maintain and enhance the academic success of the School but also the academic achievements of each individual pupil. The School encourages pupils to be active learners by giving them a depth of experience that stimulates interest, creativity and hope.

In setting our objectives and planning our activity the governors have given regard to the Charity Commission's guidance on public benefit and to its supplementary public benefit guidance on advancing education and on fee charging.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2020

ETHOS STRATEGY AND POLICIES

Bryanston is a school which rejoices in its motto: *et nova et vetera*. We are a young enough school to have a crystal-clear vision of our direction and values, much of them described by our founder in 1928, and these imbue all we do here. We are proud to teach pupils to learn. We are also clear what the important traditions for a school are: at Bryanston they are those which encourage creativity, breadth of ambition, individuality, resilience, as well as being able to learn from living in a loving community which fast becomes, and remains, a family. These are known as the Guiding Principles of Bryanston:

Creativity: thinking differently, flexibly and imaginatively; intelligently breaking convention; nurturing creativity and innovation in all areas of life; applying creative thinking to real problems in a relevant way.

Breadth of ambition: discovering and realising the passions of every individual wherever they may lie; celebrating achievement equally in every field of human endeavour; working hard to be the best that one can be whilst finding the right balance in life.

Individuality: being self-disciplined, self-aware and self-critical; being leaders, taking responsibility and driving initiative; having the courage to be different, to think independently and to take intellectual risks.

Humanity and Family: valuing, and empathising with, all individuals within the community; caring for humanity and the natural environment; valuing diversity and being open-minded and outward-looking, with a determination to contribute to the wider world.

Resilience: being self-reliant, resourceful and comfortable in one's own skin; embracing change as an opportunity, building a strong sense of self-worth and the confidence to overcome, and learn from, adversity.

The School recognises its responsibility to safeguard and promote the welfare of our pupils and expects all staff and volunteers to be committed to share this responsibility, which encompasses:

- Protecting children from maltreatment
- Preventing impairment of children's health or development
- Ensuring that children grow up in circumstances consistent with the provision of safe and effective care
- Taking action to enable all children to have the best life chances.

Access policy

Our fees are set at a level to ensure the financial viability of the school and at a level that will enable us to continue to provide the highest quality education to boys and girls.

It is important to us that access to the education we offer is not restricted only to those who can afford our fees and the school welcomes and encourages pupils from all backgrounds and of all financial means. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experience which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

Bursary policy

The governors view our bursary awards as important in both fulfilling our charitable objectives and helping pupils who wish to come to our school, but whose families would find it impossible to pay the full fees. The allocation of such awards is dependent on an assessment, by the Chief Operating Officer and the Finance Director, of parental means first through the completion by parents of a Statement of Financial Circumstances form and then by interview. Awards may also be made to relieve hardship where a pupil's education and prospects would otherwise be at risk; in such circumstances, parents will again be asked to complete a Statement of Financial Circumstances form.

In assessing means we take several factors into consideration including family income and expenditure, assets and liabilities, known family circumstances, the parents' ability to improve financial circumstances or earning capacity and opportunities to release capital. Awards are also dependent on the School's limited resources. The School receives some income for bursaries from a small foundation fund (managed by Trustees).

The School respects the confidentiality of individual bursary awards and hopes parents and pupils will also do so. In order that the limited funds can be focused where there is greatest need, parents whose children are in receipt of a bursary are requested to bring to the attention of the Chief Operating Officer any material improvement in circumstances, but in any event the School retains the right to review awards on an annual or termly basis.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2020

ETHOS STRATEGY AND POLICIES (continued)

The criteria for a bursary, in addition to financial need are:

- that the prospective pupil will fulfil the academic requirements for the appropriate year of entry
- that the prospective pupil will engage in the whole life of the School
- that the parents, the prospective pupil and the Head agree that attendance at the School will be a positive experience for the pupil.

The bursary awards range from 5% to 100% remission of fees, but the School also recognises that additional costs will be incurred by pupils to pay for extra/co-curricular activities, equipment and trips - and therefore discretionary awards are made by the Head ensuring all pupils can benefit from the full educational experience on offer.

Information about bursaries is provided to all applicants and is also available on our website. Certain 100% bursaries are also advertised in the local press.

Family discount policy

The School recognises the importance of family and welcomes siblings. As a policy the School does not offer an automatic family discount, but instead will focus support on need in accordance with our stated bursary policy.

Scholarship policy

The purpose of a scholarship is to recognise talent. Scholarships may attract a financial award attached, which currently varies between 0% and 25% remission against fees. Scholarship awards are capped at a maximum of 25%, but any scholarship may be supplemented by a bursary awarded in accordance with the bursary policy. Scholarships are available for junior and sixth form entry. Scholars are expected to be ambassadors for their specialism and contribute actively to the overall life of the School. Scholarships are offered in the following areas:

- Academic - recognising high academic potential
- Art - for pupils who show exceptional ability and promise in painting, drawing or three-dimensional work
- Design Technology - for candidates who show a real interest in design and have sound practical skills
- ICT - where pupils can demonstrate a good level of ability in a wide range of IT initiatives
- Music - for enthusiastic candidates who show considerable potential
- Sports - for pupils with not only sporting ability, but also good temperament, motivation and leadership skills
- All-rounder - recognising candidates who possess the talent and personal qualities to make a significant ongoing contribution to the quality of school life.

Scholarships are advertised on our website.

EMPLOYMENT ISSUES

Employees

Arrangements exist to keep all employees informed on matters of concern to them and information on the School's performance and prospects is disseminated widely.

Employment of people with disabilities

It is the School's policy that people with disabilities should have the same consideration as others with respect to recruitment, retention and personal development. Depending on their skills and abilities, they enjoy the same career prospects as other employees and the same scope for realising potential.

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

2019/20 was another very successful year with numerous achievements and many reasons to be proud, despite the unprecedented circumstances due to the global pandemic.

Pupil numbers remained strong throughout the year averaging 689.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2020

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Academic Achievements

The summer of 2020 saw Bryanston record an excellent set of A level results, which, because of Covid-19, were uniquely arrived at by using a number of different sets of information. Our A*-C grade percentage rose by over 10% to an impressive 89% with our A*-A grade percentage seeing a 20% increase on 2019. Sadly, our pupils were unable to prove themselves in the examination hall, but their hard work and commitment was thankfully recognised by the awarding bodies.

This year's cohort of IB pupils, our largest ever, celebrated an average score of 34 points, with 52% of them achieving an impressive 35 points or above and many pupils gaining 7 (the highest grade) across a broad range of subjects. And in our first year of doing the Extended Project Qualification, 69% of pupils gained A*-A and 100% gained A*-C.

83% of our UCAS applicants secured a place at their chosen UK university, including places at Cambridge, St Andrews and Durham. In addition, nine pupils are off to study a foundation year at top art colleges and two music scholars secured places at Conservatoires. Pupils also headed further afield to international universities, including NYU, McGill and Hong Kong University.

Bryanston pupils achieved a strong set of GCSE results, despite experiencing a uniquely challenging academic year. 53.3% of our GCSE grades were in the top band (9-7), with over 90% being graded 9-5.

There have been numerous academic successes beyond exams. A team of A3 pupils made the semi-finals of the Student Investor Challenge, a national competition run by The London Institute of Banking & Finance. A number of pupils were presented with certificates for their performance in this year's Senior Maths Challenge, receiving two gold, 10 silver and 12 bronze certificates, as well as one pupil picking up the award for the 'Best in the School.' One of our pupils received 'highly commended' status for his essay entered into the 2020 Viasat Engineering Essay Prize and another of our pupils gained a prestigious Arkwright Scholarship in engineering, marking the 13th Bryanston pupil to be awarded this.

Academic Enrichment

The IB Career-Related Programme (IBCP) was introduced in September 2019, alongside the School's well-established IB Diploma Programme, to offer pupils a flexible programme that provides a more direct route into higher education, employment or an apprenticeship.

Bryanston Model United Nations had another good year, with energetic weekly sessions on a variety of cutting-edge topics. During the Autumn and Spring terms, a broad range of speakers visited the School to deliver inspirational talks. Notable speakers included Mr Talan Skeels-Piggins and Chris Lubbe. Talan visited in the Autumn term to discuss staying positive and never giving up, exploring his role in the British Paralympic Ski team as an example. In the Spring term, we welcomed Chris Lubbe who talked to our sixth formers about apartheid and working with Nelson Mandela. Talks continued to be delivered remotely during the Summer term with a notable example being OB Professor Kwame Anthony Appiah, who delivered an online masterclass to sixth form pupils entitled 'World Citizenship – Global and Local as Sources of Identity.'

When Bryanston closed its doors in March and introduced the delivery of its remote Guided Learning Programme (GLP), the School was thrown into unknown territory. Despite the associated challenges, the education we delivered (academic, pastoral and co-curricular) to 700 pupils, was a remarkable success and the entire Summer term was taught remotely. 93% of parents that responded to our survey said that they were pleased with the GLP. Fortunately, we were already using Microsoft Teams as our Virtual Learning Environment across the School, and as a result, our pupils and staff were generally used to working with online technology.

In true Bryanston spirit, being at home during the Summer term didn't diminish the School's ECA (extra-curricular activities) programme and there was a huge variety of activities for pupils to choose from, including Sign Language from Scratch, European Cookery, Calligraphy and many, many more. Most significantly, the School retained its sense of community, which was clearly evidenced by those who came together for the Bryanston Worldwide Community Chorus (see Music Performances and Art section below).

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2020

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Sporting Achievements

Our pupils continue to reap the benefits of the new sports facilities and this enables us to nurture excellence at a higher level. We have witnessed a significant increase in the number of pupils using our sporting facilities (outside of lessons and games afternoons) after the relaunch of the centre in 2018.

The Sports Department continues to focus on pupils developing an 'affectionate connection' with sport and physical activity. Over the past year, in addition to celebrating a marked rise in footfall to the sports centre and an increase in levels of participation and overall enjoyment, we have also recognised the impact of this on our pupils' wellbeing.

During the period of lockdown, with pupils learning remotely, remaining physically active and maintaining a healthy lifestyle was critical. With this in mind, the Sports Department created a Virtual Sports Centre, which provided pupils with weekly training regimes, sport-specific skills, videos and nutritional advice.

There were also two community-wide challenges during the Summer term, #BryActive and subsequently #Bryathlon. The first encouraged everyone to run a minimum of 1km to reach an overall combined goal of 300km, aiming to give pupils a greater sense of togetherness by taking part in sport simultaneously on a given day, just as if they were in School. The target was smashed with a grand total of 913km. Bryathlon was just as successful – a challenge encouraging the community to complete exercise either in water, on land or on wheels.

This year we also celebrated a number of team and individual success stories.

One pupil achieved a second-place finish in the Anglo-Scottish Ski Championships in Aosta, Italy.

In running, three of our pupils qualified for the Cross-Country Nationals in Liverpool and one of these girls was selected to represent England Schools at the World Cross Country Championships in Slovakia. Three runners from Bryanston's Intermediate Girls' A team finished first place overall at the Bryanston Cross Country Relays.

In rugby, this year's Six Nations opener highlighted a raft of Old Bryanstonian call-ups to the new-year rugby squad collections. In addition, one of our sixth formers was announced as one of the first five members for the new intake for the 2020/21 season at Trailfinders Rugby Academy.

The Bryanston Kayaking Team was awarded the Marathon Team Trophy in the National Schools Kayak competition at the end of 2019, coming in 21 minutes ahead of the next team.

In March, a handful of pupils were selected to represent Bryanston at the 2020 National Swimming Relays in London.

Music Performances and Arts

It's never easy to pick out a stand-out production of the year, but our school musical, *Les Misérables*, set the bar high with impressive production standards and quality performances from a number of pupils who hope to establish a career in drama or musical theatre. Pupils operated lighting and sound, as well as working backstage and playing in the band alongside professional musicians.

This production at the end of the Autumn term was our first joint production with The Blandford School. Although the two schools have been working together for a number of years, this was the first combined theatrical production. With four stunning performances, all receiving standing ovations, the shows combined the work of over 100 actors and musicians from both schools, and many more behind the scenes.

Once again, The London Concert in October was much anticipated and turned out to be a huge success. For the first time the concert took a new direction, with the whole of Year 9 forming a super-choir, singing a selection of numbers from *Les Misérables*, entirely from memory, to a packed Holy Trinity Church in Sloane Square. The pupils were accompanied by a professional orchestra that included several Old Bryanstonians.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2020

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Numerous initiatives took place during the period of lockdown to bring about a sense of optimism and togetherness for the Bryanston community. The introduction of the Music Department's new 'BryLiveSounds' YouTube channel was a particular success, enabling people around the world to listen to a series of online showcase concerts which were broadcast fortnightly on Wednesday evenings throughout the Summer term. The success of the BryLiveSounds online concerts will continue throughout the new academic year.

Another great opportunity that arose from the crisis was the School's virtual choir project – the Bryanston Worldwide Community Chorus – which invited members of the Bryanston community to submit a recording of '*Do You Hear The People Sing?*' This iconic song from *Les Misérables* is a symbol of a united community of friends that look to the future with hope; during the period of lockdown, we hoped the combined voices of the Bryanston Worldwide Community Chorus would help bring people together in much the same way. The Music Department premiered this during a virtual assembly in May.

The Drama Department hosted a Careers Day in October, welcoming industry experts, as well as returning OBs Angus Livingstone and Freddie Fox, to host workshops for Bryanston pupils.

Turning to our Art Department, we were very fortunate to welcome artist Ian Murphy and OB Beatrice Von Preussen to spend time with our pupils. Our pioneers (as part of the School's Pioneering programme) regularly host art workshops for local primary and prep school pupils, including our sixth form pupils who hosted workshops for children from Blandford St Mary Primary School during the lead up to Blandford's Yuletide Festival.

Bryanston Enterprises

Despite the cancellation of Bryanston's fourth Education Summit and numerous courses during the school holidays due to Covid-19 restrictions, the trading subsidiary launched two successful new initiatives.

In October, over 60 music teachers from the maintained and independent sector as well as leaders of music hubs and national music organisations in the South West, gathered for Bryanston's Music Education Conference. Prompted by growing concern about the serious underfunding in music education highlighted in the national media, the Conference promoted the value of partnerships and showcased initiatives to help arrest the decline.

Our first ever adult Equestrian Course in August was a huge success; participants jumped, dressaged and hacked, and discussed grassland management, feeding and turnout.

Charity and Public Benefit

The generosity and support of the Bryanston family is a critical factor in the School's success. Philanthropic contributions ensure additional enrichment for all our pupils and enables Bryanston to widen access and retain its breadth of education.

Pupils continue to have the opportunity to fundraise for other charities and notable fundraising activities from this year include a sixth former who raised over £1,200 for Parkinson's UK by completing a gruelling 28-mile open-ocean paddle across Atlantic waters from the Isles of Scilly to Land's End and another pupil who camped outdoors in her garden during the period of lockdown for 40 nights, raising over £2,000 for Care4Calais.

In April, the School raised more than £3,000 for Blandford Food Bank thanks to a 10km charity walk. As this was during the peak of lockdown, it went ahead for on-site staff only in a socially distanced manner. However, it was subsequently opened up to the wider Bryanston community to allow them to participate in their own socially distanced walk at home.

The School's previous Head Boy and Head Girl (2018-2019) continue to keep in touch with United World Schools and receive regular updates further to the £54,000 raised through our A2 Charities Day 2019, which funded the building of a new school in Phnom Penh, Cambodia, and Shay Kin, Myanmar. There were plans for the two former pupils to visit these schools alongside recently retired Second Master Peter Hardy, but due to Covid-19 restrictions, the visit has been postponed. The latest figures we have received from United World Schools revealed that 445 children who would not previously have had any form of schooling are now in education, as a result of these efforts.

This year's A2 Charities Day raised just over £10,000 for African Vision Malawi, a charity devoted to building a Safe Motherhood Unit in Malawi to create a safe and comfortable place for mothers and their newborn babies.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2020

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

We take our role and responsibility as a member of the local community seriously and have introduced several new initiatives over the past academic year, including joining the Blandford Schools' Network (BSN), introducing the Bryanston School Loyalty Card scheme and becoming the first independent school in Britain to sign the Inspiring Governance's School Governor Champion Charter.

Bryanston is a proud member of the BSN, a group aiming to offer all the Blandford area children a rich, inclusive and challenging education which will enable them to reach their maximum potential as future citizens. To this end, the schools work in close partnership at all levels through planning and evaluation meetings, joint teacher and staff development and shared resources. Schools in the network communicate and work together on key pastoral issues such as attendance, behaviour, punctuality and safeguarding.

Our loyalty card scheme was introduced to support independent businesses in our neighbouring town of Blandford Forum and to consolidate the School's increasingly close relationship with the local community. The scheme involves local retailers, food outlets, boutiques and service providers, and is available to the wider Bryanston School community. To date, 32 local independent business have signed up and are offering discounts to cardholders. The School is keenly aware that, with over 600 staff, it is not only a large employer, but a community with the spending power to make a real difference to local shops and services. This new scheme is an effective and practical way of benefiting pupils, staff and parents, while at the same time supporting local independent shops and businesses.

Another new initiative has been the collaboration with Inspiring Governance, an organisation that aims to recruit skilled volunteers to serve as school governors in the state sector, of which there is a severe shortage. Bryanston is the first independent school in the UK to sign their School Governor Champion Charter.

Bryanston's Live@Bry programme launched in December, offering residents of Blandford and the surrounding areas the opportunity to watch spectacular live performances from the Royal Opera House for the first time at the School. Net proceeds from ticket sales were put towards supporting and facilitating the School's offering of bursaries in the performing arts. The programme will look to resume when Covid-19 restrictions are lifted.

The School's Green Committee, largely driven by pupils at the School, continues to go from strength-to-strength. They held Bryanston's first designated Eco Week in January, which involved pupils litter-picking around campus and meeting regularly with teachers and support staff to encourage debate on climate change issues and getting these conversations into classroom discussions.

Sixth form pupils at Bryanston joined forces with The Blandford School in the Autumn and Spring terms to plan a collaborative literacy project at Blandford Library. The project aimed to position the library as not just a place for reading, but as a place where pupils can think, create, share and grow.

Our Science Society lectures continued this year with speakers including leading researches, lecturers and practitioners from a wide range of science and engineering disciplines.

We also continue to host the annual Ken Bailey and Bryanston Relay cross-country events, attracting hundreds of runners from across Dorset.

Our community spirit existed long before the Coronavirus pandemic struck and has only strengthened in the months since. Our overarching vision for pupils is to be outward-looking, to act outside their own needs and contribute to their community. In many ways our reaction to the pandemic has seen an even stronger and expanded community spirit, with a more engaged parent audience and our alumni even more closely involved, particularly with the Pre-University programme offered to sixth form pupils to give them a taste of life after Bryanston.

During the peak of lockdown, our Design & Technology Department recognised the shortage of PPE and decided to use the School's 3D printers and laser cutters to help make supplies for hospital and healthcare employees operating on the frontlines. We provided the masks (made from scratch) to The Blackmore Vale Partnership, Douch Funeral Services, Furzehill Village Store and Home Care Agency, and several of our pupils were also able to support us in making the masks. We also provided protective goggles to Dorchester Hospital, BCHA and Boots in Blandford. We worked with Dorset Council to provide bedding and crockery so that homeless people could be accommodated.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2020

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

In addition, one of our sixth form pupils researched and developed a plan to capitalise on the School's computing resources to support a ground-breaking US research programme that is playing a key role in searching for an effective treatment of COVID-19 and other viral diseases. His foresight led to Bryanston providing spare capacity on its computer network during the school shutdown to support this major supercomputing initiative.

With a total of 80 Bryanston staff on the volunteering list, ranging from the Headmaster and Second Master to matrons and chefs, staff were extremely generous in giving up their time to help within the local community during lockdown. Our pastoral team split the volunteers into teams and assigned a team leader to each group. Each group was then allocated a specific activity to help with and these included; hosting art sessions at a local primary school for keyworker children, providing First Aid at Work trained staff to cover shifts at The Blandford School and delivering food to local food banks, including the Blandford Food Bank, on a weekly basis. We also supplied laptops and thermometers for keyworkers' children at The Blandford School.

Volunteering also included staff members delivering flowers and afternoon tea to senior citizens' doorsteps (as part of the School's 'Tuesday Club') and delivering more than 200 Crème Eggs and food parcels on an ongoing basis to Home-Start North Dorset for local families.

FINANCIAL REVIEW

The results for the year and financial position of the group are shown in the attached financial statements. Along with many other organisations the School's finances were significantly impacted by Covid-19. The School offered a reduced fee for the summer term, whilst the School was lockdown and gross income was reduced by £2.1m, the School was able to participate in the Government's Coronavirus Job Retention Scheme (CJRS) and received £1.3m, the School was further able to reduce operating costs by net £0.3m, which was after providing for impairment of asset values. The CJRS helped secure job for over 300 staff and at the same time enabled the School to support those staff on the lowest pay, who had their salaries topped up to full pay. Bryanston Enterprises activities were also severely impacted, gross revenue reduced by £1.08m and net surplus by £0.66m.

Total income fell by 5.4% when compared to 2019 and expenditure fell by 1.1% resulting in net income of £176,135 (0.73% of income). The Governors have continued to advance the fabric and facilities of the School investing £696,085 during the year.

Bursaries

The value of means tested awards totalled £2,572,958 and represented 10.9% of our gross fees, helping 125 pupils; 11 of whom benefited from full remission and a further 14 at over 90% remission.

Scholarships

Scholarship only awards amounted to £557,648 and were provided to 71 pupils. In addition, a further 37 scholars received remission in the form of scholarship plus bursary and the value of the combined award is included in the figure relating to bursaries.

As a charity the parents of our pupils have the assurance that all income must be applied for educational purposes. As an educational charity we enjoy tax exemption on our surplus provided it is applied for our charitable aims. As a charity we are eligible for an 80% reduction in business rates on the property we occupy for our charitable purposes, which is worth £438,000. However, as an educational charity we are unable to recover VAT input tax on our expenditure, since materially all supplies are exempt for VAT purposes. The cost of VAT to the school is estimated to be in the region of £1,200,000.

Reserves

The School does not carry free funds. This is attributable to the definition of free reserves by the Charities SORP specifically excluding fixed assets that are financed by long term liabilities due to the assets being required by the charity in order to deliver its aims. The School currently has total unrestricted funds (excluding designated funds) of £33.3m (2019: £32.8m) and fixed assets of £43.8m (2019: £45.0m). The excess of fixed assets over unrestricted funds is £10.5m (2019: £12.2m) and means that while there is investment in the School buildings to keep the School at the forefront of the independent school sector free reserves will not be maintained. The Governors monitor the level of cash reserves on a termly basis and review the policy on an annual basis. The Governors' consider the levels of cash reserves to be adequate.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2020

Investment powers

The Governors are empowered to invest the monies of the School not immediately required for its purposes, in or upon such investments, securities or property as may be thought fit but so that monies subject to or representing property subject to the jurisdiction of the Charity Commissioners shall only be invested in such securities and with such sanction (if any) as may for the time being be prescribed by law. The Governors' primary objectives are to maintain the real value of investment assets, whilst generating a sustainable income for the School and have provided a growth mandate to the investment managers.

Fundraising standards

The Governors recognise the importance of meeting the highest standards of practice and care in relation to fundraising activities. Bryanston has signed up to the fundraising code of practice and voluntarily registered with the Fundraising Preference Service (FPS). The School keeps benefactors informed about fundraising activities through regular newsletters and reports and information about FPS and GDPR was first included in the 2018 annual publication of the Philanthropic Impact Report. All fundraising activity is carried out by Bryanston staff, who all have received training on fundraising standards. No complaints have been received.

Bryanston only raises funds from Old Bryanstonians (OBs), parents, staff and those with a personal connection with the School and does not undertake fundraising campaigns to members of the public.

Asset cover for funds

Note 18 to the accounts sets out an analysis of the assets attributable to the School's funds. These assets are sufficient to meet the School's obligations on a fund by fund basis.

STREAMLINED ENERGY AND CARBON REPORTING (SECR)

Energy consumption was as follows:

	2020
UK energy use (1) <i>kWh</i>	7,598,075
Associated Greenhouse gas emissions (2) <i>Tonnes CO2 equivalent</i>	1,521.76
Intensity ratios	
<i>Emissions per pupil (tCO2e per pupil)</i>	2.21
<i>Emissions per m² (tCO2e per m²)</i>	0.03

UK energy use covers the principal activities of the group, which includes Bryanston School Incorporated and Bryanston Conference Centre Limited and incorporates electricity use, natural gas use and fuel used in company owned vehicles.

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2020 UK Government's Conversion Factors for Company Reporting. The data has been collected from supplier invoices and then converted into greenhouse gas emissions.

Intensity measurement

The chosen two intensity measurement ratios are (1) total gross emissions in metric tonnes CO2e per pupil; the recommended ratio for the sector and given pupil numbers vary year on year and the majority of energy consumption relates to gas and electricity (2) total gross emissions in metric tonnes CO2e per square meter of buildings is also an appropriate intensity measurement.

Measures taken to improve energy efficiency

In the period under review the company has

- Continued its programme to replace old light fittings with modern LED lamps with approximately 60% of the site now converted.
- Commissioned PV panels on the Sports Centre roof.
- Replaced three diesel vehicles with electric vehicles.
- Continued a programme of replacing old boilers with new energy efficient boilers.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2020

PLANS FOR THE FUTURE

The Governors are very aware of the difficult and uncertain macro-economic climate that continues to exist and that challenges for fee paying parents do not diminish and they are determined to widen access to Bryanston and look to our Development Campaign to help build a significant Bursary Fund. This will enable pupils to attend the School who, without such financial support, would not be able to benefit from a Bryanston education.

To continue to provide the highest standards of education, responding to the changing UK academic examination landscape and to recognise opportunities to further develop an online learning environment.

To continue to build on the strong relationships with local schools and other community groups with whom we can work and support.

To continue to improve energy efficiency; including the replacing of old boilers and lighting with modern energy efficient equivalents and to explore the viability of installing more metering to target inefficient areas and to improve energy optimisation.

Good staff are at the heart of great performance at Bryanston both in and out of the classroom; as such the recruitment, retention, development and retirement of the right people will remain a priority for the Governing body, the Head and Chief Operating Officer.

RISK MANAGEMENT

The Council of Management is responsible for the management of the risks faced by the School and for maintaining adequate systems and controls to help mitigate those risks to acceptable levels. The Council of Management operates through a sub-committee structure with each committee focusing on a key area of operation. All committees comprise a mix of governors and staff. The Council of Management meets once a term and at each meeting members of the Senior Management Team and every committee report formally to Council of Management. Further controls:

- Each committee has formal written Terms of Reference issued by the Council of Management
- Formal agendas are issued in advance for all committees and Council of Management meetings
- Minutes of the meetings are maintained, and clear action points identified
- Written policies, which are reviewed at least annually and published on the School's website and further staff only policies are circulated and published on the School's intranet.

Risks are identified, assessed and controls established throughout the year by the School's Senior Leadership Team, and a formal review is presented to the Finance and General Purposes Committee in February each year. The Council of Management are satisfied that the major risks to which the charity is exposed are reviewed at least annually and systems have been established to mitigate these risks. As a part of this review the Council of Management has identified the following principal areas of risk:

Safety and security of pupils, staff and visitors

Bryanston aims to provide a safe, secure and caring environment in which to work learn and visit. The key policies that support the School include: Accessibility plan, Anti-bullying, Cyber-bullying, Safeguarding and Child protection, Safer recruitment, Security and access control, Health and safety, GDPR privacy notice and policies, Code of conduct for staff and the Incident management plan. Staff and pupils are provided with appropriate ongoing training and access to support where needed; in 2019 all staff received formal training in relation to safeguarding and GDPR.

Affordability and long-term viability

Bryanston aims to provide the highest quality co-educational boarding education and to retain its essential identity, whilst remaining accessible and affordable in turbulent times (current level of political uncertainty and increasing economic pressures at both macro and micro levels). Whilst the bursary policy supports this ambition the Council of Management recognises that it cannot react to external inflationary pressures only by increasing fees and therefore it continues to explore alternative income opportunities and at the same time control costs, improve efficiencies and obtain value for money in all areas of operation. This is a long-term strategy, which is discussed and developed through the Finance & General Purposes Committee and the Council of Management each term.

BRYANSTON SCHOOL INCORPORATED

REPORT OF THE GOVERNORS for the year ended 31 August 2020

Covid-19

The global pandemic has impacted the School significantly and creates an unprecedented level of uncertainty nonetheless the School is determined that it will not only survive this period but will emerge from it stronger than ever. We are acutely aware of the emotional and financial pressures that many of our parents, pupils, staff and suppliers will be facing. The School was able to welcome a limited number of pupils back in June 2020, which informed further action necessary to prepare for a safe and effective reopening in September 2020. The School was advised and guided by many professional bodies and is helped significantly by the size, location and layout of the school campus. The School has invested significantly; including PPE and cleaning equipment, replaced touchpads with non-touch/ facial recognition systems which also temperature scan, installed wide angle cameras in many classrooms to ensure we can continue to deliver high quality remote teaching for those pupils unable to travel back to school. In October 2020 we took delivery of a diagnostics machine, that will enable individuals showing symptoms to receive their test results within 90 minutes. The School has budgeted carefully with different scenarios and has also secured access to additional bank funding for the next three years.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also directors of the company for the purposes of company law and trustees of the charity) are responsible for preparing the Trustees' Annual Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the group and its financial activities for that period. In preparing those financial statements, the Governors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company and the group will continue in operation.

The Governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Governors are aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haysmacintyre LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF GOVERNORS:

The Governors (in their capacity as directors of the company and trustees of the charity) approve the Report of the Governors and the Strategic Report for the year ended 31 August 2020.

.....
S D Jack

Company Secretary

Dated: 21 November 2020

BRYANSTON SCHOOL INCORPORATED

Independent auditor's report to the members of Bryanston School Incorporated

Opinion

We have audited the financial statements of Bryanston School Incorporated for the year ended 31 August 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charitable Company Balance Sheets, the Consolidated Statement of Cash Flows, 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 Financial Reporting Standard 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 of the parent charitable company's affairs as at 31 August 2020 and of the group's net movement in funds, including the 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.

Basis for opinion

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 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.

Responsibilities of governors for the financial statements

As explained more fully in the Statement of Governors' Responsibilities, set out on page 13, the Governors (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 Governors 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 Governors are responsible for assessing the group's and the 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 governors either intend to liquidate the group or the 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.

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

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 Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

BRYANSTON SCHOOL INCORPORATED

Independent auditor's report to the members of Bryanston School Incorporated (continued)

- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the 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 Governors are responsible for the other information. The other information comprises the information included in the Report of the Governors. 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 Report of the Governors (which includes the strategic report and 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 strategic report and the directors' report included within the Report of the Governors 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 its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Governors (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate 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 Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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.

Lee Stokes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

BRYANSTON SCHOOL INCORPORATED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2020

	Notes	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Income from:					
Charitable activities					
Fees receivable	2	20,522,355	-	20,522,355	21,895,693
Other income	5	971,138	-	971,138	1,155,283
Donations, grants and legacies		1,555,310	11,088	1,566,398	375,768
Trading activities	3	694,606	-	694,606	1,705,616
Investment	4	29,339	55,580	84,919	92,261
Total		23,772,748	66,668	23,839,416	25,224,621
Expenditure on:					
Charitable activities:					
School operating costs		22,712,783	22,496	22,735,279	22,699,910
Trading activities		940,418	-	940,418	1,243,452
Total	8	23,653,201	22,496	23,675,697	23,943,362
Net Income before investment gains/ (losses)		119,547	44,172	163,719	1,281,259
Other recognised gains/ (losses):	10				
Realised investment gains		-	(79,845)	(79,845)	1,300
Unrealised investment gains		-	92,261	92,261	17,234
Net Income		119,547	56,588	176,135	1,299,793
Transfers between funds	17/18	284,525	(284,525)	-	29,687
Net movements in funds		404,072	(227,937)	176,135	1,329,480
Fund balances as at 1 September 2019		34,063,404	3,571,055	37,634,459	36,304,979
Fund balances carried forward as at 31 August 2020		34,467,476	3,343,118	37,810,594	37,634,459

The financial activities set out above are those of the group. Details of comparatives by fund are disclosed in note 26.

Continuing operations

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

BRYANSTON SCHOOL INCORPORATED
Company No. 226143

BALANCE SHEETS
31 August 2020

	Notes	Consolidated		School	
		2020	2019	2020	2019
		£	£	£	£
Fixed assets:					
Tangible assets	9	40,807,842	41,953,355	40,473,822	41,578,734
Investments	10	3,061,381	3,088,781	-	-
		<u>43,869,223</u>	<u>45,042,136</u>	<u>40,473,822</u>	<u>41,578,734</u>
Current assets:					
Stocks	11	217,603	263,896	34,603	39,603
Debtors	12	520,495	997,699	1,047,051	988,389
Cash at bank and in hand		2,690,602	750,861	2,690,602	750,861
		<u>3,428,700</u>	<u>2,012,456</u>	<u>3,772,256</u>	<u>1,778,853</u>
Creditors: Amounts falling due within one year	13	<u>(7,729,865)</u>	<u>(8,151,398)</u>	<u>(7,636,120)</u>	<u>(7,723,916)</u>
Net Current Liabilities:		<u>(4,301,165)</u>	<u>(6,138,941)</u>	<u>(3,863,864)</u>	<u>(5,945,063)</u>
Total assets less current liabilities:		<u>39,568,058</u>	<u>38,903,195</u>	<u>36,609,958</u>	<u>35,633,671</u>
Creditors: Due after more than one year	15	<u>(1,757,464)</u>	<u>(1,268,736)</u>	<u>(1,757,464)</u>	<u>(1,268,736)</u>
		<u><u>37,810,594</u></u>	<u><u>37,634,459</u></u>	<u><u>34,852,494</u></u>	<u><u>34,364,935</u></u>
Funds:					
Restricted funds	17	3,343,118	3,571,055	435,559	597,883
Unrestricted funds					
- General funds	18	33,304,306	32,810,736	33,304,306	32,810,736
- Designated funds	18	1,163,170	1,252,668	1,112,629	956,316
		<u><u>37,810,594</u></u>	<u><u>37,634,459</u></u>	<u><u>34,852,494</u></u>	<u><u>34,364,935</u></u>

The School's surplus for the year of £487,559 (2019: £1,058,393) is included.

ON BEHALF OF GOVERNORS:

.....
J R Greenhill QC
Chairman

Approved and authorised for issue by the Governors on 21 November 2020

The notes form part of these consolidated financial statements

BRYANSTON SCHOOL INCORPORATED

CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2020

	Notes	2020 £	2019 £
Net cash provided/ (used) by operating activities	22	2,663,236	(1,002,188)
Cash used in investing activities	23	<u>(471,947)</u>	<u>(3,199,901)</u>
		2,191,289	(4,202,089)
Cash used in financing activities	23	<u>-</u>	<u>-</u>
Increase/(decrease) in cash and cash equivalents in the year		2,191,289	(4,202,089)
Cash and cash equivalents at 1 September 2019		<u>681,072</u>	<u>4,883,161</u>
Cash and cash equivalents at 31 August 2020	24	<u><u>2,872,361</u></u>	<u><u>681,072</u></u>

Analysis of changes in net debt

	1 September 2019 £	Cashflows £	31 August 2020 £
Cash	750,861	1,939,741	2,690,602
Cash equivalents	111,219	88,443	199,662
Overdraft, repayable on demand	<u>(181,008)</u>	<u>163,105</u>	<u>(17,903)</u>
Total	<u><u>681,072</u></u>	<u><u>2,191,289</u></u>	<u><u>2,872,361</u></u>

The notes form part of these consolidated financial statements

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2020

I. ACCOUNTING POLICIES

Accounting convention

The accounts of the School are prepared in accordance with the Statement of Recommended Practice applicable to Charities (SORP 2015) (Second edition, effective 1 January 2019) and the Companies Act 2006.

Bryanston School Incorporated meets the definition of a public benefit entity under FRS 102.

Going concern

The budget, financial forecasts for income, expenditure and cashflows and access to funding support that there are no material uncertainties about the charity's ability to continue as a going concern. The financial statements are drawn up on the historical accounting basis except that investment assets are carried at market value.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the School, its trading subsidiary undertaking and a controlled charitable trust. A separate statement of financial activities for the School itself is not presented because the School has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

Fees and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School, but include contributions received from Bursaries and other trusts.

Donations and fund accounting

Donations received for the general purposes of the School are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to "restricted funds" where these wishes are legally binding on the Governors.

Trading income

Trading income represents net invoiced sales of goods and services, excluding value added tax.

Government grants

Income from government grants is recognised once the School is entitled to receipt, with all conditions for receipt having been met, and the value can be measured with sufficient reliability.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the statement of financial activities. The irrecoverable element of VAT is included with the item of expense to which it relates.

Investments and investment income

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities. Investment income is accounted for on an accrual basis.

Tangible fixed assets

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the statement of financial activities. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are:

Land is not depreciated. Buildings are depreciated at rates between 1% and 20% per annum on cost or over the remaining useful life if shorter. Plant, furniture and other equipment is depreciated at rates between 4% and 33% per annum on cost.

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2020

I. ACCOUNTING POLICIES (Continued)

Stocks

Stock is valued at the lower of cost and net realisable value, after making allowance for obsolete and slow-moving items.

Debtors

Debtors are measured at their recoverable amounts.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are considered in arriving at the operating result.

Advance fees scheme

The School offers parents the opportunity to pay for up to five years tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the prepaid amount for each term is charged against the remaining balance and taken to income. Any shortfall is treated as a deduction from School fee income and any excess accrued is treated as additional School income.

Operating leases

Rentals paid under operating leases are charged on a time basis over the lease term.

Pensions

The School contributes to the Teachers' Superannuation Scheme at rates set by the Scheme Actuary and advised to the School by the Scheme Administrator. The School also operates a group personal pension scheme for non-teaching staff.

Funds

The school has the following types of funds:

- Restricted funds – These are funds that can only be used for particular restricted purposes within the objects of the school. Restrictions arise when specified by the benefactor or potentially by the fundraising objective.
- Designated funds – These are unrestricted funds where the governors have designated them for specific purposes.
- General funds – These are unrestricted funds whose purpose has not been designated by the governors.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Governors are required to make judgement estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

Judgements made by the Governors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets, the provision for slow moving and obsolete stock and the provision for bad and doubtful debts which are discussed above. The accounting policies have been applied consistently in dealing with items which are considered material in relations to the School's financial statements.

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2020

2. INCOME

	2020 £	2019 £
Fees receivable consist of:		
Gross fees	23,652,961	25,063,079
Less: Total bursaries, grants and allowances	<u>(3,130,606)</u>	<u>(3,167,386)</u>
	<u>20,522,355</u>	<u>21,895,693</u>

3. TRADING INCOME

The commercial activities at the School are carried out by a separate company, Bryanston Conference Centre Limited, a company registered in England (company no. 1111950). The School owns all the shares in the company and its annual profit is paid to the School under gift aid. Its trading results, extracted from its audited accounts were:

	2020 £	2019 £
Turnover	718,146	1,705,616
Cost of sales	<u>(539,385)</u>	<u>(871,340)</u>
Gross profit	178,761	834,276
Administrative expenses	<u>(413,032)</u>	<u>(384,112)</u>
Operating profit	(234,271)	450,164
Interest payable and similar charges	<u>(11,540)</u>	<u>(15,808)</u>
Net profit	(245,811)	434,356
Net gift aid payments	-	(138,004)
Retained profit	<u>(245,811)</u>	<u>296,352</u>
Extract from Balance Sheet as at 31 August 2020:		
Fixed assets	334,020	374,621
Net current liabilities	<u>(283,477)</u>	<u>(78,267)</u>
Net assets	<u>50,543</u>	<u>296,354</u>

4. INVESTMENT INCOME

	2020 £	2019 £
Rent receivable	21,775	25,515
Bank deposit interest	7,564	7,005
Investment income	<u>55,580</u>	<u>59,741</u>
	<u>84,919</u>	<u>92,261</u>

Investment Income was £84,919 (2019: £92,261) of which £29,339 was unrestricted (2019: £32,520) and £55,580 was restricted (2019: £59,741).

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2020

5. OTHER INCOME

	2020	2019
	£	£
Summer courses	3,898	58,497
Registration and other fees	151,146	208,815
Day pupils accommodated	114,200	168,176
Miscellaneous income	34,371	6,005
Special tuition	500,143	549,161
Equestrian income	<u>167,380</u>	<u>164,629</u>
	<u>971,138</u>	<u>1,155,283</u>

6. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	12,353,906	12,706,788
Social security costs	1,105,982	1,166,875
Other pension costs	<u>1,554,007</u>	<u>1,131,132</u>
	<u>15,013,895</u>	<u>15,004,795</u>

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

	2020 No.	2019 No.
	<u>560</u>	<u>550</u>
Calculated on a full-time equivalent basis:		
Teaching staff	128	128
Other employees	<u>252</u>	<u>250</u>
	<u>380</u>	<u>378</u>
	2020	2019
	£	£
Governors' expenses	<u>7,543</u>	<u>7,287</u>
Numbers of governors receiving expenses	<u>14</u>	<u>13</u>

This represents the reimbursement of travel and accommodation expenses.

With the exception of the above, neither the governors nor persons connected with them received any remuneration or other material benefits from the School or any connected organisation.

The key management personnel of the group comprise of the Governors, the Head and Bursar. The employee benefits of key management personnel were £272,829 (2019: £549,819).

The number of employees whose emoluments exceeded £60,000 was:

	2020	2019
£60,001 - £70,000	19	21
£70,001 - £80,000	1	-
£80,001 - £90,000	1	4
£90,001 - £100,000	2	-
£200,001 - £210,000	1	-
£210,001 - £220,000	-	1
£240,001 - £250,000	-	1
The number with retirement benefits accruing in:		
- Money Purchase schemes were	5	4
for which the contributions amounted to	£30,689	£23,889
- Defined benefit schemes were	19	23

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2020

7. EXPENDITURE

Expenditure includes:

	2020	2019
	£	£
Auditor's remuneration – for audit services	24,940	24,319
– for non-audit services	13,412	1,060
Depreciation	1,833,334	1,809,451
Profit on disposal of tangible fixed assets	2,696	6,576
Operating lease rentals – Land and Buildings	<u>30,900</u>	<u>30,900</u>

8. ANALYSIS OF EXPENDITURE

	Staff costs	Support costs	Depreciation & Profit on Disposal	Total
	£	£	£	£
Charitable activities				
School operating activities:				
Teaching costs	9,723,954	1,596,278	417,353	11,737,585
Welfare	3,079,510	1,545,340	45,928	4,670,778
Premises	1,056,968	1,905,834	1,212,962	4,175,764
Management and administration	971,524	1,143,842	18,686	2,134,052
Governance	-	17,100	-	17,100
	<u>14,831,956</u>	<u>6,208,394</u>	<u>1,694,929</u>	<u>22,735,279</u>
Trading activities:				
Trading costs of the subsidiary	<u>181,939</u>	<u>622,770</u>	<u>135,709</u>	<u>940,418</u>
Total for group	<u>15,013,895</u>	<u>6,831,164</u>	<u>1,830,638</u>	<u>23,675,697</u>

Analysis of expenditure – previous year

	Staff costs	Support costs	Depreciation & Profit on Disposal	Total
	£	£	£	£
Charitable activities				
School operating activities:				
Teaching costs	9,709,179	1,527,029	464,145	11,700,353
Welfare	3,220,812	1,720,672	66,422	5,007,906
Premises	888,372	2,088,570	1,164,326	4,141,268
Management and administration	951,719	856,863	25,607	1,834,189
Governance	-	16,194	-	16,194
	<u>14,770,082</u>	<u>6,209,328</u>	<u>1,720,500</u>	<u>22,699,910</u>
Trading activities:				
Trading costs of the subsidiary	<u>234,713</u>	<u>926,364</u>	<u>82,375</u>	<u>1,243,452</u>
Total for group	<u>15,004,795</u>	<u>7,135,692</u>	<u>1,802,875</u>	<u>23,943,362</u>

Expenditure on charitable activities was £22,735,279 (2019: £22,699,910) of which £22,712,783 was unrestricted (2019: £22,666,076) and £22,496 was restricted (2019: £33,834).

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2020

9. TANGIBLE FIXED ASSETS

Consolidated

	Freehold land and building	Plant, furniture and other equipment	Totals
	£	£	£
COST:			
At 1 September 2019	51,837,334	6,820,592	58,657,926
Additions	253,109	442,976	696,085
Disposals	-	(73,703)	(73,703)
At 31 August 2020	52,090,443	7,189,865	59,280,308
DEPRECIATION:			
At 1 September 2019	11,416,045	5,288,526	16,704,571
Charge for year	1,133,596	699,738	1,833,334
Eliminated on disposals	-	(65,439)	(65,439)
At 31 August 2020	12,549,641	5,922,825	18,472,466
NET BOOK VALUE:			
At 31 August 2020	39,540,803	1,267,040	40,807,842
At 31 August 2019	40,421,289	1,532,066	41,953,355

School

	Freehold land and building	Plant, furniture and other equipment	Totals
	£	£	£
COST:			
At 1 September 2019	51,837,334	6,116,845	57,954,179
Additions	253,109	345,324	598,433
Disposals	-	(47,354)	(47,354)
At 31 August 2020	52,090,443	6,414,815	58,505,275
DEPRECIATION:			
At 1 September 2019	11,416,045	4,959,400	16,375,445
Charge for year	1,133,596	564,707	1,698,303
Eliminated on disposals	-	(42,312)	(42,312)
At 31 August 2020	12,549,641	5,481,795	18,031,436
NET BOOK VALUE:			
At 31 August 2020	39,540,802	933,020	40,473,822
At 31 August 2019	40,421,289	1,157,445	41,578,734

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2020

10. INVESTMENTS

	Consolidated		School	
	2020	2019	2020	2019
	£	£	£	£
Balance at 1 September 2019	2,977,562	2,850,154	-	-
Additions	851,537	325,589	-	-
Disposals	(979,796)	(216,715)	-	-
Realised profit/(loss) on disposal	(79,845)	1,300	-	-
Revaluations	92,261	17,234	-	-
Quoted investments and fixed interest stock (historic cost £2,204,776)	2,861,719	2,977,562	-	-
Cash deposits	199,662	111,219	-	-
Balance at 31 August 2020	3,061,381	3,088,781	-	-

The School controls one other entity other than its trading subsidiary.

The Bryanston Foundation is a charity registered in England and Wales and its objects are to provide support for the pupils of the School. The aggregate amount of assets, liabilities and funds are shown below and a summary of its income and expenditure is shown in note 17. The Bryanston Foundation has been consolidated on the grounds that its net assets are material to the group.

Extract from Balance Sheet as at 31 August 2020:

	2020	2019
	£	£
Fixed assets	2,861,719	2,977,562
Net current assets/ (liabilities)	45,840	(4,390)
Net funds	2,907,559	2,973,172

11. STOCKS

	Consolidated		School	
	2020	2019	2020	2019
	£	£	£	£
Maintenance, domestic and catering stock	45,423	47,974	34,603	39,603
Stock of goods for resale	172,180	215,922	-	-
	217,603	263,896	34,603	39,603

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Consolidated		School	
	2020	2019	2020	2019
	£	£	£	£
Trade debtors	172,604	829,950	171,994	526,581
Other debtors	97,280	66,189	97,282	66,189
Prepayments	250,611	101,560	246,946	92,032
Amount due from subsidiaries	-	-	530,829	303,587
	520,495	997,699	1,047,051	988,389

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2020

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Consolidated		School	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	3,047,232	2,932,698	3,027,042	2,840,793
Bank loans and overdrafts	17,903	181,008	-	-
Other creditors	128,229	98,352	98,446	95,121
Fees received in advance	2,606,901	2,716,559	2,606,901	2,716,559
Taxation and social security	268,910	437,949	259,399	362,618
Accrued expenses	410,701	493,742	394,343	417,735
Advance fees scheme (see note 14)	1,249,989	1,291,090	1,249,989	1,291,090
	<u>7,729,865</u>	<u>8,151,398</u>	<u>7,636,120</u>	<u>7,723,916</u>

The school bank accounts are secured by a legal charge on the School's freehold property and a debenture on other assets.

14 ADVANCE FEES SCHEME

Parents may enter into a contract to pay the School up to the equivalent of five years' tuition fees in advance. The money may be returned subject to specific conditions. Assuming pupils will remain in the School, advance fees will be applied as follows:

	2020	2019
	£	£
After 5 years	48,026	-
Within 2 to 5 years	964,840	576,662
Within 1 to 2 years	<u>744,598</u>	<u>692,074</u>
	1,757,464	1,268,736
Within 1 year	<u>1,249,989</u>	<u>1,291,090</u>
	<u>3,007,453</u>	<u>2,559,826</u>
Balance at 1 September 2019	2,559,826	3,791,193
New contracts	1,966,464	741,799
Repayments	<u>(56,469)</u>	<u>(104,172)</u>
	4,469,821	4,428,820
Amounts utilised in payment of fees:		
To the School	<u>(1,477,154)</u>	<u>(1,821,931)</u>
	2,992,667	2,606,889
Discount accrued	<u>14,786</u>	<u>(47,063)</u>
Balance at 31 August 2020	<u>3,007,453</u>	<u>2,559,826</u>

15. CREDITORS: DUE AFTER MORE THAN ONE YEAR

	Consolidated		School	
	2020	2019	2020	2019
	£	£	£	£
Advance fees scheme (see note 14)	<u>1,757,464</u>	<u>1,268,736</u>	<u>1,757,464</u>	<u>1,268,736</u>
	<u>1,757,464</u>	<u>1,268,736</u>	<u>1,757,464</u>	<u>1,268,736</u>

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2020

16. OBLIGATIONS UNDER LEASING AGREEMENTS

The total future minimum lease payments due on leases expiring:

	Consolidated Operating leases		School Operating leases	
	2020	2019	2020	2019
	£	£	£	£
Less than one year	-	18,025	-	18,025
Between two and five years	-	-	-	-
	<u>-</u>	<u>18,025</u>	<u>-</u>	<u>18,025</u>

17. RESTRICTED FUNDS

Analysis of movement in restricted funds

	Balance at 1 September 2019	Income	Expenditure	Gains & Losses	Transfers	Balance at 31 August 2020
	£	£	£	£	£	£
Bursaries	216,549	-	-	-	(142,916)	73,633
Teddy Potter Fund	161,403	5,763	-	-	-	167,165
Business Conference	76,727	-	-	-	-	76,727
Pupil Bursary	29,242	-	-	-	(29,242)	-
ENEV	100,003	-	-	-	-	100,003
Live@Bry	13,005	5,025	-	-	-	18,030
Capital assets	<u>954</u>	<u>300</u>	<u>-</u>	<u>-</u>	<u>(1,254)</u>	<u>-</u>
 Bryanston School	 597,883	 11,088	 -	 -	 (173,412)	 435,559
Bryanston Foundation	<u>2,973,172</u>	<u>55,580</u>	<u>(22,496)</u>	<u>12,416</u>	<u>(111,113)</u>	<u>2,907,559</u>
	<u>3,571,055</u>	<u>66,668</u>	<u>(22,496)</u>	<u>12,416</u>	<u>(284,525)</u>	<u>3,343,118</u>

Bursaries restricted funds represent donations to the School where the donor has requested that the funds be used in this area. The Teddy Potter Fund was established from donations to provide bursaries to pupils studying sciences.

The Business Conference fund came from donations received for the purposes of funding an annual business conference which hopes to encourage business enterprise not only amongst our pupils, but also the wider local pupil population. The first conference was held in the summer 2013.

The ENEV fund has been established to help Bryanston pupils and recent former pupils to turn their entrepreneurial ideas into new businesses.

The Bryanston Foundation is a charity controlled by the School. In the opinion of the governors its net funds should be treated as a restricted fund on consolidation.

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2020

17. RESTRICTED FUNDS (Continued)

Analysis of movement in restricted funds – previous year

	Balance at 1 September 2018 £	Income £	Expenditure £	Gains & Losses £	Transfers £	Balance at 31 August 2019 £
Bursaries	369,285	-	-	-	(152,736)	216,549
Teddy Potter Fund	155,784	5,619	-	-	-	161,403
Business Conference	80,000	-	(3,273)	-	-	76,727
Pupil Bursary	68,307	-	-	-	(39,065)	29,242
ENEV	100,925	-	(922)	-	-	100,003
Live@Bry	-	120,275	(7,998)	-	(99,272)	13,005
Beyond Bryanston	(2,144)	-	-	-	2,144	-
Capital assets	466	488	-	-	-	954
Bryanston School	772,623	126,382	(12,193)	-	(288,929)	597,883
Bryanston Foundation	3,019,398	59,741	(21,641)	18,534	(102,860)	2,973,172
	<u>3,792,021</u>	<u>186,123</u>	<u>(33,834)</u>	<u>18,534</u>	<u>(391,789)</u>	<u>3,571,055</u>

18. ALLOCATION OF NET ASSETS

The group net assets are held for the various funds as follows:

	Fixed assets and investments £	Net current assets/ (liabilities) £	Long term liabilities £	Total £
Unrestricted	40,807,842	(4,582,902)	(1,757,464)	34,467,476
Restricted	3,061,381	281,737	-	3,343,118
	<u>43,869,223</u>	<u>(4,301,165)</u>	<u>(1,757,464)</u>	<u>37,810,594</u>

Allocation of net assets – previous year

	Fixed assets and investments £	Net current assets/ (liabilities) £	Long term liabilities £	Total £
Unrestricted	41,954,086	(6,621,946)	(1,268,736)	34,063,404
Restricted	3,088,050	483,005	-	3,571,055
	<u>45,042,136</u>	<u>(6,138,941)</u>	<u>(1,268,736)</u>	<u>37,634,459</u>

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2020

18. ALLOCATION OF NET ASSETS

Analysis of movements in unrestricted Funds

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains & losses £	Transfers £	Balance at 31 August 2020 £
Income account	32,810,736	22,877,418	(22,689,980)	-	306,132	33,304,306
<u>Designated funds:</u>						
Bryanston Fund	789,029	185,923	(3,222)	-	(15,121)	956,609
Bursary Endowment	275	188	-	-	-	463
Operational Endowment	124,983	-	(16,377)	-	(6,486)	102,120
Other minor funds	12,341	1,000	-	-	-	13,341
HM Discretionary fund	29,687	13,613	(3,204)	-	-	40,096
Trading company assets	296,353	694,606	(940,418)	-	-	50,541
	<u>1,252,668</u>	<u>895,330</u>	<u>(963,221)</u>	<u>-</u>	<u>(21,607)</u>	<u>1,163,170</u>
	<u>34,063,404</u>	<u>23,772,748</u>	<u>(23,653,201)</u>	<u>-</u>	<u>284,525</u>	<u>34,467,476</u>

The Bryanston Fund represents unrestricted donations, which are accounted separately from the School's General Income Account.

The Bursary Endowment represents donations intended for longer term use, which are periodically transferred to the Bryanston Foundation for investment.

The Operational Endowment Fund represents unrestricted donations provided for the purpose of supporting the infrastructure of the Development Office.

Analysis of movement in unrestricted funds – previous year

	Balance at 1 September 2018 £	Income £	Expenditure £	Gains & losses £	Transfers £	Balance at 31 August 2019 £
Income account	31,803,625	23,083,496	(22,633,986)	-	557,601	32,810,736
<u>Designated funds:</u>						
Bryanston Fund	566,309	238,325	(15,604)	-	-	789,030
Bursary Endowment	88	187	-	-	-	275
Operational Endowment	131,469	-	(6,486)	-	-	124,983
Other minor funds	11,467	10,874	(10,000)	-	-	12,341
HM Discretionary fund	-	-	-	-	29,687	29,687
Trading company assets	-	1,705,616	(1,243,452)	-	(165,812)	296,353
	<u>709,333</u>	<u>1,955,002</u>	<u>(1,275,542)</u>	<u>-</u>	<u>(136,125)</u>	<u>1,252,668</u>
	<u>32,512,958</u>	<u>25,038,498</u>	<u>(23,909,528)</u>	<u>-</u>	<u>421,476</u>	<u>34,063,404</u>

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2020

19. PENSION COMMITMENTS

The total pension costs for the group were £1,554,007 (2019 - £1,131,132) of which £184,919 (2019 - £176,429) relates to Money Purchase Schemes.

There were outstanding contributions at the balance sheet date of £26,638 (2019 - £nil) in respect of contributions due for the month of August paid over to the pension scheme administrators in September.

Members of the teaching staff have the option to be members of a defined benefit pension scheme operated by the Teachers' Pension Agency. For other employees, the company operates a group personal pension plan.

Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,369,088 (2019: £954,703).

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 a remedy to the discrimination conclusion has been determined by the Employment Tribunal 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.

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 August 2020

20. STATUS

The company is limited by guarantee and does not have a share capital. The liability of members in the event of a winding up is limited by guarantee to an amount not exceeding £1 per member. At the balance sheet date there were 15 members (2019 – 14).

21. CAPITAL COMMITMENTS

The company had no capital commitments at the year end date (2019: nil).

22. RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

	2020	2019
	£	£
Net income	176,135	1,329,480
Depreciation charges	1,833,334	1,809,451
Profit on disposal of tangible fixed assets	(2,696)	(6,576)
Gains on investments	(12,416)	(18,534)
Investment income	(84,919)	(92,261)
Decrease/(increase) in stocks	46,293	(26,177)
Decrease/(increase) in debtors	477,204	(270,928)
Decrease in creditors due within one year	(258,427)	(3,191,225)
Increase/(decrease) in creditors due after more than one year	488,728	(535,418)
Net cash provided/ (used) by operating activities	2,663,236	(1,002,188)

23. ANALYSIS OF CASH FLOWS

	2020	2019
	£	£
Cash flows from Investing activities		
Interest and rents from investing activities	84,919	92,261
Purchase of tangible fixed assets	(696,085)	(3,211,094)
Sale of tangible fixed assets	10,960	27,805
Purchase of investments	(851,537)	(325,588)
Sale of investments	979,796	216,715
Net cash used in investing activities	(471,947)	(3,199,901)
Cash flows from financing activities		
Repayments of borrowing	-	-
Net cash used in financing activities	-	-

24. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020	2019
	£	£
Cash at bank and in hand	2,690,602	750,861
Bank overdraft	(17,903)	(181,008)
Investment bank accounts	199,662	111,219
Total and cash equivalents	2,872,361	681,072

BRYANSTON SCHOOL INCORPORATED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2020

25. EVENTS SINCE THE BALANCE SHEET DATE

Since the date covered by this report the School has secured access to funding from its bank in the form of a £6.04m Revolving Credit Facility for 3 years commencing 30 September 2020.

In October 2020 the School acquired an investment in Land and Buildings at a cost of £2.04m.

26. RELATED PARTY TRANSACTIONS

During the year the following transactions took place with Bryanston Conference Centre Limited, a wholly owned subsidiary of Bryanston School Incorporated: Rent charge by Bryanston School £12,000 (2019: £12,000). Interest charged by Bryanston School on the inter-company balances £11,540 (2019: £15,808). The transfer under gift aid of the trading profit of Bryanston Conference Centre Limited to Bryanston School nil (2019: £218,696). The balance outstanding at 31 August 2020 and due to Bryanston School was £379,107 (2019: £190,018).

During the year Bryanston school received donations from Governors amounting to £7,878 (2019: £2,262). During the year Bryanston School incorporated received a grant of £111,113 (2019: £102,860) from Bryanston Foundation, a charitable trust controlled by Bryanston School Incorporated. The balance outstanding and due to Bryanston School at 31 August 2020 was £151,722 (2019: £113,569).

BRYANSTON SCHOOL INCORPORATED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2020

27. PRIOR YEAR COMPARATIVES BY FUND

	Unrestricted £	Restricted £	Total 2019 £
Income from:			
Charitable activities			
Fees receivable	21,895,693	-	21,895,693
Other income	1,155,283	-	1,155,283
Donations, grants and legacies	249,386	126,382	375,768
Trading activities	1,705,616	-	1,705,616
Investment	32,520	59,741	92,261
	<u>25,038,498</u>	<u>186,123</u>	<u>25,224,621</u>
Expenditure on:			
Charitable activities:			
School operating costs	22,666,076	33,834	22,699,910
Trading activities	1,243,452	-	1,243,452
	<u>23,909,280</u>	<u>33,834</u>	<u>23,943,362</u>
Net Income before investment gains/ (losses)	1,128,970	152,289	1,281,259
Other recognised gains/ (losses):			
Realised investment gains	-	1,300	1,300
Unrealised investment gains	-	17,234	17,234
	<u>-</u>	<u>18,534</u>	<u>18,534</u>
Net Income	1,128,970	170,823	1,299,793
Transfers between funds	421,476	(391,789)	29,687
Net movements in funds	1,550,446	(220,966)	1,329,480
Fund balances as at 1 September 2018	32,512,958	3,792,021	36,304,979
Fund balances carried forward as at 31 August 2019	<u>34,063,404</u>	<u>3,571,055</u>	<u>37,634,459</u>