

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

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

	Page
Company Information	I
Report of the Governors (including Strategic Report)	3
Consolidated Statement of Financial Activities	15
Balance Sheets	16
Consolidated Statement of Cash Flows	17
Notes to the Consolidated Financial Statements	18
Report of the Independent Auditors	33

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) kWh	9,149,052	9,493,893
Associated Greenhouse gas emissions (2) Tonnes CO ₂ equivalent	1,739.66	1,770.88
Intensity ratios		
Emissions per pupil (tCO ₂ e per pupil)	2.14	2.19
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 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:

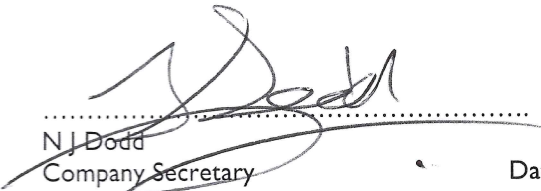
- there is no relevant audit information of which the company's auditors are unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

	Notes	Consolidated		School	
		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