

BRIGHTON COLLEGE

England & Wales · Charity number 307061

Details

Status Registered

Legal form Charitable company

Company number [00007663](#)

Registered 1963-03-18

Register [View on the Charity Commission register](#)

Contact

Address Eastern Road
Brighton
BN2 0AL

Phone 01273704200

Website www.brightoncollege.net

Activities

Objects: TO PROVIDE A SOUND RELIGIOUS, CLASSICAL, MATHEMATICAL AND GENERAL EDUCATION, IN CONFORMITY WITH THE DOCTRINES OF THE CHURCH OF ENGLAND.

Activities: Provision of a first class independent education for children between the ages of 3 to 18. Subject to donations and budgetary limits, scholarship awards are made on the basis of the individual's educational potential and bursary awards are made to enable academically able children to benefit where financial hardship might otherwise preclude.

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Education/training
- **Who:** Children/young People

Geography

- Brighton And Hove
- East Sussex
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£80,724,839	£69,944,889	£162,505,207	848
2024-07-31	£74,110,534	£64,200,639	£151,429,589	827
2023-07-31	£69,043,246	£60,168,636	£141,248,470	800
2022-07-31	£64,870,362	£54,727,952	£131,318,408	753
2021-07-31	£53,926,696	£46,804,725	£121,252,980	559
2020-07-31	£54,248,000	£46,851,000	£111,935,000	717

Trustees

Name	Role	Appointed
ADAM PETTITT		
Adrian Andrew Underwood		2020-06-19
Alex Wagenberg		2024-11-22
Alison Elizabeth Fleming		2025-10-09
Christina Jane Maude		2019-01-08
Joan Deslandes		
John Christopher Andrew Bushell		2022-03-04
Lorraine Gibson		2023-03-03
Lucinda Janet Harris		2025-09-29
Miles Templeman		2015-12-05
ROBERT JOHN STUART WEIR FCA, BA		
Richard Thomas Ricci		2014-12-06
Robert James Hannington FRICS FSA		2017-03-11
The Right Hon. Lord Francis Maude of Horsham		
Victoria Byrne		2019-11-19

Linked charities

- ST. CHRISTOPHER'S SCHOOL, HOVE (307061-1)

Accounts

BRIGHTON COLLEGE
(A Company Limited by Guarantee)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2025

HaysMac LLP
Chartered Accountants
London

Company Registration No. 7663
Charity Registration No. 307061

BRIGHTON COLLEGE

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

PERSONNEL AND PROFESSIONAL ADVISORS

PRINCIPAL

R J Cairns MA FRSA

GROUP CHIEF OPERATING OFFICER AND COMPANY SECRETARY

P T Westbrook FCA

BURSAR

E C Dobson MA CIMA

REGISTERED OFFICE

Brighton College
Eastern Road
Brighton
East Sussex
BN2 0AL

AUDITOR

HaysMac LLP
Chartered Accountants
10 Queen Street Place
London
EC4R 1AG

BANKERS

National Westminster Bank Plc
56 Churchill Square
Brighton
East Sussex
BN1 2ES

SOLICITORS

DMH Stallard LLP
47 Old Steine
Brighton
East Sussex
BN1 1NW

WEBSITE ADDRESS

www.brightoncollege.org.uk

REPORT CONTENTS

The Board of Governors presents its annual report for the year ended 31 July 2025, together with the audited financial statements for the year, and confirms that these comply with the requirements of the Companies Act, Charities Act, the Articles and Statement of Recommended Practice Accounting and Reporting by Charities second edition effective from 1 January 2019 (“SORP 2019”) applicable to charities preparing their accounts in accordance with FRS 102.

This report includes the following sections:

- Introduction: Chair’s Statement

Governors’ Report

- I: Key achievements and activities for the year ended 31 July 2025
- II: Governance, Structure and Management
- III: Public Benefit
- IV: Energy and Sustainability
- V: Co-Curricular highlights for the year ended 31 July 2025
 - a. Sport
 - b. Art and Photography
 - c. Drama
 - d. Dance
 - e. Music
 - f. Combined Cadet Force
 - g. Duke of Edinburgh
- VI: Strategic Outlook and Risk Management
- VII: Financial Review and Results for the Year
- VII: Confirmation of Governors’ Responsibilities

CHAIR of GOVERNORS STATEMENT

I am delighted to introduce Brighton College's accounts for the year to 31 July 2025. For the second year running the College was the leading co-educational school in the UK at the top of the academic league tables, and therefore I congratulate the pupils who performed so brilliantly in their exams and of course I also thank the teachers and other staff for all their support in helping them achieve such fantastic results.

In addition to the academic achievements, the College continues to be externally recognised with a host of new accolades including 'The Sunday Times UK Boarding School of the Year 2025 and 2026', 'Top Private Education Leader' for our Principal, Mr Richard Cairns at the distinguished 2026 Education Power List Awards and 'Best Sixth Form in Britain' by The Week Independent Schools Guide. We were also delighted to be awarded the 'Global Building of the Year' for our recently opened Richard Cairns Building (Performing Arts and Sixth Form Centre) at the prestigious Archello Architecture Awards 2025 ceremony.

Many journalists ask what the secret is to the College's success, including the rise of Brighton College since its rather modest position at 147th in the very first Sunday Times table back in 2006. It seems that, for a school in a relatively small city, with half of its catchment area in the sea, to be consistently outperforming schools in London and elsewhere rather baffles observers.

For the College and its staff, the simple answer has always been that pupils perform better if they are happy. The College continues to have an unrelenting focus on creating an environment where this is the norm, and that pupils are their happiest when they are valued and celebrated for who they are – being, as the Principal will often say, a first-class version of themselves, not second-class versions of others.

Great schools are also places where children are inspired outside the classroom as well as in it. As you will read in this report, the co-curricular (sport, music, drama, art etc.) and community service achievements for the past academic year are phenomenal, with the emphasis on participation and enjoyment, as much as on excellence.

More soberly, but just as significant, is the College's relentless focus on opening young people's eyes to issues and concerns beyond our gates. One example among many, and more important than ever at a time of growing intolerance in society, is our taking every single Lower Sixth Former to Auschwitz-Birkenau, as we did again this academic year. It is the most powerful way of explaining to young people that what may be justified by some as minor or defensible acts of discrimination, if allowed to go unchecked, can have the most terrible consequences.

Our international school group also continues to grow and thrive, building on the success and ethos behind Brighton College which is evolving into a world class education brand. As at September 2025, there were eight Brighton College schools open with partners around the world: three in the UAE (Abu Dhabi, Al Ain and Dubai), one in Singapore, one in Vietnam (Hanoi) and with the opening in August 2025 of a second school, we now have two in Thailand (Bangkok). Additionally, in London, Brighton College Prep Kensington operates under the same partner as the school in Singapore. New Brighton College schools in Lisbon, Rome and Madrid have also recently been announced. We are extremely proud that for two years in a row we have won the British International School of the Year Award (Brighton College Al Ain in 2025, and Brighton College Bangkok in 2024).

You will all be aware of the significant financial strain that the independent school sector is under, particularly for those schools like Brighton who have provided transitional price support following the introduction of VAT on school fees and that are also bearing material cost increases from National Insurance rises and loss of business rates relief. This "triple whammy" has been a hard blow for the sector, with many schools faced with closure, merger or reducing their provision for pupils to save costs.

Thankfully, Brighton College remains in a strong position to manage this financial turbulence – the school's ability to provide generous price support to parents and keep our service level so high has been enabled, in large part, by our efforts over the last decade to diversify our income with the growth of the international schools.

The final word must go to thanking our parents for putting their trust in us when choosing to send their children to Brighton College – it remains my strong conviction that educating your child at Brighton College will enable them to be as well-equipped as any to face an increasingly uncertain world, and with a full appreciation of the advantages they have gained by being here at the College.



Francis Maude
The Right Hon. Lord Maude of Horsham, Chair of Governors

I: KEY ACHIEVEMENTS and ACTIVITIES for the YEAR ENDED 31 JULY 2025

ACTIVITIES

Brighton College is one of the leading independent schools in Britain, providing education from two sites in Brighton. In the year to 31 July 2025, the College educated on average 1,787 pupils aged 3 to 18 (2024: 1,749). The other local members of the Brighton College Family, St Christopher's (Hove) and Brighton College Handcross Park, BCPH, (Handcross, West Sussex) respectively educated on average 239 (2024: 274) and 434 (2024: 415) children aged between 2 and 13.

The College delivers outstanding education with a unique curricular and co-curricular programme for pupils who are fortunate to use some of the best facilities in the UK from world class laboratories to a premium theatre and performing arts centre. The academic performance of the pupils this year again resulted in the College being awarded the top co-educational school in the UK for academic results per the Sunday Times. Pastorally, the College delivers a warm and kind environment and ensures its boarding facilities are genuinely a home away from home. As per our most recent inspection, the ISI inspectors conferred on the College two significant strengths: an enriching curriculum that delivers curiosity and confidence; and a genuine culture of kindness that leads to children attaining their aspirations.

As a result of the esteem in which it is held, demand for College day and boarding places remains high.

KEY ACHIEVEMENTS

Giving back to our community

- The College is one of the most generous providers of financial support for a leading school that has no significant endowment – this year totalling £6.1m (excluding the transitional price support provided for parents who would be adversely impacted by VAT): pupils received over 900 scholarships and bursaries enabling access to the College.
- The Opening Doors programme provided free places to local children from some of the most impoverished backgrounds with support this year worth £0.7m. In addition to free places, these children are also provided with free uniform, free trips, free music lessons, etc enabling them to genuinely have the same experience as the other children at the College.
- The Let Right Prevail Programme enabled children fleeing war in Ukraine to be educated at the College for free with a programme of support this year worth £0.4m.
- College staff and pupils contributed over 75,000 hours of community service – offering their time and enthusiasm for those locally who are most in need: including working with the elderly and lonely, the homeless, those who need to access foodbanks, etc.
- A new Kemptown community hub was launched to further support engagement with our local community and share details of new events which included inviting local children to the Prep school for events such as 'Bluey Fun day', *Frozen* and *Moana* dance parties, *Lego* and *Harry Potter* Challenge days; hosting awards for Team Domenica; a Christmas grotto and Makers Markets for the local residents and many other community focused events.
- To encourage parents to use bus services, rather than driving them to school, a new initiative was launched with the younger aged pupils whereby the Home to School minibus service is offered free of charge to younger pupils at the Prep school. This initiative is one of many that has contributed to reduced traffic in and around the local College area.
- The College continues to provide its specialist facilities for children from local maintained sector schools (science, drama, sport, coding), and for events such as the hosting of end of year shows.
- College staff and pupils raised over £131k (2024: £165k) for local and national charities

Top co-educational school for results and premium university places

- Pupils achieved incredible academic results: at A level, 85% of grades were A* or A (A* to B grades accounted for 98%); at GCSE, 98% of grades were 9-7 (equivalent to the pre-numeric grades A* and A).
- University offers were excellent: the most popular UK destinations were Cambridge, Oxford, Bristol, UCL, Exeter and Durham and pupils, with the help of the College's specialist team, have secured places at almost every one of the global top 30 universities, including Stanford, Yale, Columbia, Dartmouth and Princeton.

Future proofing the Group

- As explained in the prior year's report, the leadership and governance of the Group was recently strengthened with separation of the Principal role and the Head Master role.
- The Board has also set up a specific Senior School Committee to focus on the Senior School and a Prep School Committee that focuses on the Prep School. This enables governors to concentrate their attention more effectively on age specific school areas.
- The prior Prep school site (the 'Convent') received planning permission in July 2025 to be converted into two boarding houses – the College's response to continued strong demand for boarding places. The pupils previously located at this site

KEY ACHIEVEMENTS (Continued)

are now being taught on the main College site and the Pre-Prep site until the new combined (Nursery to Year 6) Prep School is complete.

- The growth of the international schools – a combination of increasing numbers of pupils at existing schools and new schools – continues to provide valuable diversified income.
- Additional new College events included the launch of holiday drama camps, available to all children including those not currently attending one of the Brighton College family of schools.
- Attracting and retaining good teachers remains a concern across the education sector generally. The College's approach continues to include internships, aimed specifically to bring better diversity to the sector: black, Asian and mixed heritage teachers, women in STEM subjects and men in primary age groups.

Wellbeing for pupils and staff

- In recent years, new roles were created to support pupil and staff wellbeing, with the College providing a suite of benefits for employees, focused on health, wellbeing, personal development and career development.
- The College continues its commitment to be a "Real Living Wage" employer.
- The College continues to invest in excellent teaching and learning support for children identified as having special educational needs and disabilities.
- The College offers support to enable the employment of disabled persons with suitable opportunities for training, career development and promotion. Where employees become disabled, every effort is made to reintegrate them to their former jobs or another suitable alternative and appropriate training and professional advice is provided.

Employee Engagement

Recognising that awareness of strategy and direction and an ability to influence these also contributes to staff wellbeing, the College continues to prioritise employee engagement and values feedback from all employees. Communication includes:

- Weekly Common Room meetings during Term Time to discuss relevant items and give teaching staff the opportunity to raise questions directly with the Head Master or other members of the Senior Management Team (SMT);
- Weekly meetings for Support Staff Department Heads, with cascades via departmental meetings to support staff;
- INSET meetings for all staff, where mandatory training and other key information is delivered, including specialist training and workshops on focus items (including pensions, first aid, diversity and inclusion, personal effectiveness);
- Weekly newsletters covering pupil activities and key school events and termly newsletters with specific staff updates;
- Performance reviews for staff with line managers, enabling constructive discussions on performance and providing opportunities to discuss career progression within the College and/or Group;
- Anonymised staff surveys – responses in the current (and prior years) remain overwhelmingly positive;
- Governors invest time determining the staff pay awards each year, recognising the staff body achieves some of the best results in the sector. The College has a specific Governor with overall responsibility for staff and staff wellbeing.

External acclaim and awards

- The College continues to be the Sunday Times 'Independent Secondary School of the Decade'.
- The College was the leading co-educational school in the UK for the second year running, and has been awarded the following titles by *The Sunday Times*:
 - UK Co-educational School of the Year 2025 & 2026
 - UK Boarding School of the Year 2025 & 2026
 - Top Academic School in South East England 2025 & 2026
 - Best School in the UK for A-levels 2025
- Brighton College was ranked 2nd in *The Sunday Times* Parent Power 2026 top 100 independent schools list – the highest position for a co-educational school.
- The College was also ranked as the top Boarding School in the country in the same list
- Principal Richard Cairns was named Top Private Education Leader and named the overall winner of the Private and Independent School Power List at the distinguished 2026 Education Power List Awards
- The Richard Cairns Building was named 'Global Building of the Year' in the prestigious Archello Architecture Awards 2025. Among the public vote, the building also won 'Cultural Building of the Year' and 'Architecture & Brick Building of the Year'
- The College was named 'Best Sixth Form in Britain' by *The Week* Independent Schools Guide and appeared as one of the 'Top Private Schools in the World' in the Schools Index by Carfax Education.

KEY ACHIEVEMENTS (Continued)

- Brighton College Prep School was shortlisted for 'Prep School of the Year' in the Independent Schools of the Year Awards 2025 and won the 'Best Outdoor Learning' category in the CityKids Green Awards 2024.
- Brighton College Prep Handcross was shortlisted for Boarding School of the Year at both the TES Awards 2025 and the Independent Schools of the Year Awards 2025.
- Brighton College Prep Kensington was shortlisted for London Independent School of the Year at the Independent Schools of the Year Awards 2025.
- Brighton College Al Ain was named British International School of the Year 2025 at the Independent Schools of the Year Awards.
- Brighton College Bangkok was named British International School of the Year 2024 at the Independent Schools of the Year Awards, and in 2025 was shortlisted for Independent Prep School of the Year in the same awards.
- Brighton College Dubai was shortlisted for British International School of the Year 2024 and Outstanding Contribution in Education at the GESS Education Awards 2024, before being shortlisted for School of the Year for Student Wellbeing at the Independent Schools of the Year Awards 2025.
- Brighton College Abu Dhabi was shortlisted for School Trip of the Year 2024 and Independent Pre-Prep School of the Year 2025 at the Independent Schools of the Year Awards.
- Brighton College Singapore was shortlisted for British International School of the Year 2025 at the Independent Schools of the Year Awards. The school also received multiple honours at the Honey Kids Asia Singapore Education Awards 2024. In addition, it was shortlisted for Best Primary School and Best School for a UK Pathway at the Which School Advisor Best Schools Awards 2024, and for Best Use of Digital Learning in the Classroom at the GESS Education Awards 2024.

Finalisation of the College Masterplan and next steps for the Prep School

- The College completed its 15-year masterplan, opening its innovative Performing Arts Centre in 2024. This wonderful new building, named "The Richard Cairns Building", provides world-class facilities for pupils, including a 400-seat theatre, music, dance and drama studios and a new Sixth Form centre.
- During the summer of 2025, planning approval was granted for the conversion of the former Prep site (the 'Convent') into two boarding houses. In addition, approval was also granted for development of a single 'combined' Prep site.
- The College announced in early 2026 that it acquired the St Mary's Hall senior school site from the NHS. The NHS remains in occupation as at the date of these accounts and future plans for the site are still under consideration.
- Total capitalised investment in these areas was £4.1m (2024: £18.1m) and a further £1.2m (2024: £1.6m) was expended, having been allocated to maintain the heritage estate and improve boarding and educational spaces in the College and Prep.

Expansion of the Brighton College family of schools

In addition to the existing Brighton Colleges that operate in the Middle East and Asia, the expansion programme saw:

- The opening in August 2025 of a second Brighton College in Bangkok;
- The announcement of three new schools to open in Europe (in Lisbon, Madrid and Rome).

The income received from Brighton College schools overseas flows to Brighton College in the UK to support the school's important social mobility programme, its charitable areas of public benefit, improvements in education for the UK and international schools and ongoing leadership development and training programmes for staff in both the UK and Brighton College International.

II: GOVERNANCE, STRUCTURE AND MANAGEMENT

CONSTITUTION

Brighton College ("the College") was founded in 1845, formally constituted in 1846 and was incorporated under the Companies Acts 1862 and 1867 with limited liability on 18 September 1873, the word "Limited" being omitted by Licence of the Board of Trade. Its company number is 7663. The company is a registered charity, number 307061. The charity is governed by Articles last amended on 19 June 2018.

The objects of the charity as set out in its Articles are to advance the education of children by providing and maintaining schools or colleges, and in particular Brighton College (established in 1846), and providing thereby a sound religious, classical, mathematical and general education, in conformity with the doctrines of the Church of England.

AIMS

The Board's aspirations, which further the charity's purposes for the public benefit and have due regard to the Charity Commission guidance, are:

- to turn out well-educated, tolerant and intellectually curious individuals who are ready to take a full, active and positive role in the life of our country and of our world.
- to improve further accessibility to high quality education for local children. To that end, the College sets aside some of its surplus each year into a Foundation Fund (formerly known as the Public Benefit Fund) – one of the Fund's aims being to generate sufficient annual income to fund a greater volume of bursaries and scholarships and enable fee levels to be accessible for more parents.

As an educator, Brighton College seeks to impart or provide:

- a love of learning for its own sake;
- a foundation of knowledge and body of skills with which to understand and question the world we live in and to prepare pupils, through an innovative approach to education, for the world they are likely to inhabit in the future;
- an awareness of, and appreciation of, the spiritual dimension in our lives;
- an enthusiasm for the world beyond the classroom – in particular, sport, music and the performing arts;
- a respect for difference in others and a recognition that the efforts and achievements of every individual in our community are valued equally; and
- an awareness of the needs of others, and a firm belief that – whatever our age – we can make a difference, locally and globally, right now.

GOVERNORS

Brighton College Governors are also Charity Trustees and Directors of Brighton College. The College Articles state that the Board of Governors ("the Board") must consist of between eleven and twenty individuals, all of whom must be members.

The governors who served between 1 August 2024 and the date of these accounts were:

Ms M Asmar LLB Φ * Ξ (retired 5 June 2025)
Mr J Bushell MA Dip Arch RIBA §
Ms V Byrne LLB α, π
Mr A Cayley CMG KC LLB LLM Φ ϙ
Mrs J Deslandes OBE BEd MA α β * Ω Ξ
Ms A Fleming (appointed 9 October 2025)
Ms L Gibson β
Mr R Hannington BSc FRICS § Ξ
Mrs L Harris (appointed 29 September 2025)
Mr WHP Jackson MA (Oxon) # μ

α Nominations and Governance Committee
Ω Remuneration Committee
§ Development Committee
Finance Committee
μ Investment Committee
Φ Risk, Health & Safety and Compliance Committee

The Right Hon. Lord Maude of Horsham α Ω (Chair)
Lady Maude π § * χ Ξ
Mr A S Pettitt MA (Oxon)
Mr R T Ricci FSA # μ Ω α
Mr M Templeman MA α
Mr A Underwood BA α # Ω Ξ
Mr A Wagenberg # μ (appointed 22 November 2024)
Mr P C Ward BEd FRSA Φ β π (retired 22 November 2024)
Mr R J S Weir MA (Cantab) FCA α Ω # μ §

* Safeguarding and Pastoral Committee
β Education Committee
Ξ Senior School Committee
π Prep Schools Committee
χ Governor representative for Boarding
ϙ Link Governor for London Academy of Excellence

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

In addition to their roles on committees, a number of governors are also board directors of the subsidiaries of the College.

The Board would like to record its gratitude to all the governors who contribute significantly to the strategy, life and welfare of the College and, in particular, to retiring governor Martina Asmar, who during her tenure oversaw and helped improve many critical areas of College life, including safeguarding, welfare, risk, compliance and health and safety.

Honorary Officials of the College

The Articles provide for the appointment of honorary officials. The members of the College in accordance with the Articles conferred the following appointments. Those who were honorary officials during the year and to the date of these accounts were:

President

Lord Soames of Fletching

<i>Vice Presidents</i>		
Lady M Alexander LLB, MA	S J Cockburn MA, FRGS	C J Connor CBE
K Ives	R F Jones Dip MS IPFA	The Lord J Mogg KCMG
D A Nelson-Smith MA (Cantab)	R J Seabrook KC	S G R Smith BA, FRSA
C E M Snell	I J White FRICS	Dato' M S K Yeoh

GROUP STRUCTURE

The Group during the year comprised Brighton College and six wholly owned or controlled subsidiaries:

- Brighton College International Schools Limited – a private limited company incorporated under the Companies Act. Its registered number is 6708760 and it is governed by a Memorandum and Articles of Association dated 26 September 2008. The company is responsible for monitoring and implementing the College's strategy to promote education and develop and support schools and colleges in other countries.
- Brighton College Services Limited – a private limited company incorporated under the Companies Act. Its registered number is 1242240 and it is governed by a Memorandum and Articles of Association, dated 31 December 1975 with share capital amended on 16 November 2014. The company is responsible for non-charitable trading activities gifting profits to the College for use by the College in pursuit of its objects.
- Brighton College Hong Kong Charitable Foundation Limited – a private limited company incorporated under the Companies Ordinance (Chapter 622 of the laws of Hong Kong). Its registered number is 2348164 and it is governed by a Memorandum and Articles of Association dated 29 January 2016. The company was set up to enable easier gifting of philanthropic donations from alumni and other College education supporters in parts of Asia.
- St Christopher's School, Hove – a company limited by guarantee. Its registered number is 4501448 and it is governed by a Memorandum and Articles of Association last amended on 16 June 2016 and has Charity number 307061-1.
- Newells School Trust Limited – a private limited company incorporated under the Companies Act. Its registered number is 932584 (and charity number 307038) and it is governed by a Memorandum and Articles that were last revised with effect from 29 June 2011 when it came under the control of Brighton College. Newells School Trust Limited traded as Handcross Park School during the period covered by these accounts.
- Handcross Park Commercial Services Limited - a private limited company incorporated under the Companies Act and a wholly owned subsidiary of Newells School Trust Limited. Its registered number is 10165336 and it is governed by a Memorandum and Articles of Association dated 5 May 2016. The company is responsible for non-charitable trading activities, gifting profits to Newells School Trust Limited for use in pursuit of Newells School Trust Limited's objects.

The College is corporate trustee of:

- Brighton College Scholarship, Bursary and Prize Endowments – an unincorporated charity, number 1078589; and

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

- The Sir Cooper Rawson Foundation – an unincorporated charity, number 3962887.

As the Board controls the assets of these charities (together “the Scholarship Fund”) their income, expenditure and assets are consolidated in these accounts. The Scholarship Fund supports scholarships and bursaries for children coming to the College.

Governing Body

Brighton College has a corporate governance structure that acts in a self-regulating capacity. The College is governed in accordance with its Articles by the Board of Governors.

The Brighton College Governors, as the Trustees of the charity, are legally responsible for the overall management and control of the College, comprising Brighton College and Brighton College Prep School (“BCPS”, which includes the Nursery and Pre-Prep school). The Board meets each term and is responsible for: determining the aims and overall conduct of the Group headed by the College and to ensure the College meets its charitable objects and complies with its public benefit responsibility. The Board monitors the implementation of strategy; determines the appropriate control environment; recruits key staff; approves key College policies; and oversees safeguarding and boarding. In order to meet its obligations, the Board has set up sub-committees to focus on key areas of the College’s life and make recommendations to the Board. These comprise:

- Nominations and Governance Committee – identifying current or future strategic gaps of personnel or skills in the Board, subsidiary boards or sub committees, how to fill places, vetting and recommending suitable candidates and ensuring governance is fit for purpose;
- Remuneration Committee – determining the remuneration of the most senior individuals within the Group executive, having considered sector information and performance in forming its view;
- Senior School Committee – assisting and supporting the Head Master of the Senior School in their setting of Senior School strategy and effecting oversight of educational, co-curricular, boarding, pastoral and safeguarding provision;
- Prep School Committee – assisting and supporting the Head of BCPS in their setting of Prep School strategy and effecting oversight of educational, co-curricular, pastoral and safeguarding provision;
- Development Committee – monitoring and directing all major expenditure on capital projects and maintenance and refurbishment. This committee also oversees fundraising initiatives and donation acceptance protocols;
- Finance Committee – monitoring and directing as appropriate all financial affairs including borrowings, bursary provision, budget setting, fee setting, reviewing management accounts, considering future resource requirements and liaison with the auditor;
- Investment Committee – overseeing and investing the Scholarship Fund property and assets and any assets set aside by the Board of Governors into the Brighton College Foundation Fund;
- Safeguarding and Pastoral Committee – monitoring incidents of Safeguarding to understand trends and underlying root causes; ensuring appropriate pastoral support is available for all pupils and that staff are adequately resourced and trained to proactively manage issues arising;
- Education – assisting and supporting the Head Master in his oversight of educational provision in the Senior School;
- Combined Risk, Health & Safety and Compliance Committee - ensuring compliance with Independent School Standards Regulations, Early Years provision and National Minimum Standards for Boarding; overseeing implementation of health and safety regulations; monitoring incidents and near misses; – considering all risks that the College is exposed to (including inter alia commercial, governance, financial, reputational) and ensuring there are processes in place to bring any exposure down to a level that is acceptable.

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

There are governors of Brighton College on the boards of key subsidiaries: St Christopher's, Hove; Newells School Trust Limited; Brighton College International Schools Limited; and Brighton College Services Limited.

The Principal was a director of Brighton College International Schools Limited and the Principal and Group Chief Operating Officer ("Group COO") were directors of Brighton College Services Limited during the year. The Group COO is the chair of the board of Brighton College Hong Kong Charitable Foundation Limited. Senior staff members sit on the boards of St Christopher's, Hove and Newells School Trust Ltd.

The Remuneration Committee and Board of Brighton College Services Limited meet annually or more often if necessary. The Board, subsidiary boards and other committees all meet at least termly.

Governor recruitment

The present members of the Governing Body were chosen for their interest in education and their knowledge and experience in fields which support and advance the College's strategy including independent and maintained sector education, law, facility development, finance, fundraising, commerce and investment.

The Nominations and Governance Committee has overseen succession planning exercises in each of the last five years to identify new governors and committee members who can help the Group continue to progress in the medium and longer term.

Governor induction and ongoing training

All governors have access to a comprehensive governors' website which includes: a) standing information about the College including the Articles and committee terms of reference, signposting to key policies, and insurance information; b) information for new governors; c) latest committee minutes and inspection reports; d) links to other helpful sites including those of the Charity Commission, the Independent School Inspectorate and the Association of Governing Bodies for Independent Schools (AGBIS); and e) safeguarding training material.

On appointment, governors are provided with an induction checklist to help them ensure they are aware of all that is expected, and they are offered opportunities to meet with governor and senior management team mentors.

Time is set aside (at Board meetings and in separate strategy meetings) to consider key aspects of the medium and long term strategy of the College and the wider Group. Governors are also made aware by the Clerk to the Governors of external training days run by AGBIS and other sector bodies. Briefings by senior management to committees and the Board ensure relevant governors are kept abreast of new legislation and the auditor annually updates the Finance Committee with accounting matters which may affect the College.

Governor involvement in College life

The governors help guide and support specific aspects of the College's life via the Board, committees and strategy sessions.

Governors approve the key College-wide, Senior School and Prep School policies on an annual or triennial basis, dependent on the policy. Every term, in addition to the specific Safeguarding and Pastoral Committee considering the area in detail, the Senior School Committee and Prep School Committee have an opportunity to ask detailed questions of the relevant school's Designated Safeguarding Lead (DSL). Key safeguarding items are also discussed at the Board with the College DSL. The governor in charge of safeguarding is contacted as and when any new concerns arise and when prior concerns result in actions or are resolved. The governor who oversees staff welfare corresponds with the designated staff representative.

Governors are invited to attend College productions throughout the year and are encouraged to attend a pupil shadowing day to help them appreciate what being a pupil at the College is really like. This includes involvement in the subsidiary schools by governors who are board members for those schools.

Governor retirement

Governors are initially appointed for a minimum two-year term. One third of the governors must retire at the first meeting of the Board of Governors to be held each academic year with those longest in office retiring first and a governor who so retires is eligible for re-appointment.

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

MANAGEMENT

The day to day running of the Group is delegated to the Principal, Vice-Principal and Group COO. The day to day running of the Senior School and Prep School is overseen by the Head Master of the Senior School, Second Master of the Senior School, Headmaster of the Prep School, Bursar and Director of Operations. One or more of these executives attend all committee and Board meetings. The running of the subsidiary companies is through their boards which report to the Board.

Financial integrity and rigour is ensured by having suitably qualified individuals on the Finance and Investment Committees. The Finance Committee receives reports from the external auditor on the control environment and receives termly reports from the Bursar on the financial state of the College. The Finance Committee scrutinises and recommends the annual budget to the Board and considers management accounts termly with any variances to budget explained by the Bursar. The Bursar reviews management accounts produced monthly with variances analysed and explained by the Head of Finance.

The College actively supports the attainment of the highest standards in the Independent Schools sector using regular updates from sector bodies, monitoring best practice at other major schools, utilising peer group studies and identifying and sharing best practice within the wider Brighton College family of schools in the UK and overseas.

Charity Governance Code

The governors acknowledge and endorse the application of the Charity Code of Good Governance. The Code has been reviewed by the Board and actions taken to improve governance in areas where the governors felt the College and wider stakeholders would benefit.

Subsidiary organisational structures and risk management

Brighton College International

Brighton College International Schools Ltd, which trades as Brighton College International (BCI), is a separate legal entity whose entire share capital is owned by the College. BCI's board is chaired by the Chair of the main Board, meets termly and reports into the main Board. The Chief Executive of BCI is a member of the Group Executive that meets weekly on operational and strategic matters. The Head of Finance and Legal for BCI produces an annual budget and monthly management accounts and reports monthly to the Chief Executive of BCI and through them termly to the BCI board.

Brighton College schools set up in other countries have their own boards of governors and/or senior management team members which contain up to three representatives of Brighton College in the UK. These representatives include governors and/or senior management team members of the College. The senior executive team within BCI and designated College senior staff help to ensure the schools overseas are authentic to Brighton College UK by advising on the initial setting up activity for the schools and ongoing monitoring. Collaboration between all members of the Brighton College family of schools is facilitated with an annual conference for the Heads to consider key areas, and with BCI and College staff carrying out regular assessments.

BCI advises external school developers and operators – there is no financial commitment from the College to new ventures. Risk management for BCI includes ensuring that potential partners share Brighton College's aspirations for providing the very best education and pastoral welfare; ensuring potential partners are aware of anti-bribery and anti-slavery legislation and the other high standards expected by Brighton College; ensuring schools are set up in areas where demand for British independent education appears sustainable and where it appears safe for teachers to teach; and ensuring that the pace of opening schools does not conflict with delivering the best education in Brighton College UK and other Brighton College schools already in existence.

Brighton College Services

Brighton College Services Limited (BCS) is a separate legal entity whose entire share capital is owned by the College. BCS has its own board, chaired by a main Board governor, which meets annually and reports to the main Board.

BCS focuses on the operational running of the After School Clubs and Holiday Clubs and the hire of the College estate to groups in the holidays, evenings and at weekends. The BCS manager meets with the Bursar regularly to discuss strategy, after school club demand, facility letting demand, pricing, staffing and ad hoc demands.

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

The risks to BCS include having insufficient demand for hiring the estate, which is mitigated by having suitable contracts in place with third party hirers and working closely with any hirers who themselves market the College and helping them promote their services at the College effectively.

St Christopher's School, Hove and Newells School Trust (which traded through the period as Handcross Park School)

Both schools are separate companies and are subsidiaries because their board membership is controlled by Brighton College. Both school boards are chaired by College main Board governors who report to the main Board termly. Both schools have their own relevant sub-committees.

The main risks which face these schools include those facing any prep school and include: attracting the right calibre of teaching staff; providing a meaningful curriculum; ensuring the schools are run safely and efficiently; and ensuring there is sustainable parental demand at the fee level charged. Good appointments to the roles of Head in both schools and collaboration with each other and Brighton College keep the curriculum innovative and help attract both teachers and parents. Brighton College also provides advice to both schools on support areas including marketing, human resources, health and safety and development. The schools come together to receive common training on safeguarding matters and to consider compliance within the Compliance Committee.

Brighton College Hong Kong Charitable Foundation Limited

Brighton College Hong Kong Charitable Foundation Limited is a private limited company owned by the College enabling parents in Asia to pay donations more easily in aid of College philanthropy. The principal risks are: restricted donations not being applied for the purposes for which they are given; and exchange rate risk given the income is in Hong Kong dollars and College spending is largely in pounds sterling.

The first risk is mitigated by using the same principles and systems for capturing restricted donations as are used by the College; and the second is mitigated by conversion from local currency to pounds sterling shortly after the donations have been made (retaining any amounts in local currency to satisfy any foundation expenses). The foundation is audited and company secretarial services provided locally by a company specialising in the area.

Brighton College Scholarship, Bursary and Prize Endowments (The Scholarship Fund)

The College is sole trustee of the Scholarship Fund, a separate collection of trusts that provide scholarship and bursary support to College pupils. The principal risks are: inadequate separation of assets from those held by the College on its own behalf; and diminution in the value of the assets under management (from poor investment returns or inadequate care of property owned by the Scholarship Fund). The first risk is addressed by having a suitable accounts system and regime in place which is considered annually by an auditor or independent reviewer. Diminution risk is addressed partly by having clear terms of reference for the Investment Committee that oversees investment decisions that covers qualifications of members comprising a quorum when appointing external investment management companies or when direct investment or divestment decisions are made, a clear framework for strategic and tactical asset allocation and termly reporting to the Board; and partly through having property insurance in place and a suitable maintenance regime, additional assurance being provided by regular valuations and rent reviews by an independent accredited surveyor.

III: PUBLIC BENEFIT

The provision of public benefit is a charitable requirement for the College. Some examples of the programmes and activities supporting public benefit during the year ended 31 July 2025 are highlighted below.

Grant making policy

The College awarded 978 scholarships and bursaries worth £3.1m (2024: 923 awards worth £3.0m) of which £0.7m relates to the 'Opening Doors' fully funded Sixth Form bursary programme launched in September 2020 for pupils in local families facing significant disadvantage. As a result of the war in Ukraine, the College launched a scholarship scheme in 2022 to support Ukrainian refugees displaced by the war. Over the last few years, the College has awarded free day places to some children from Ukraine who are residing in the Brighton and Hove area as refugees, with the current year support worth £0.4m. In some cases, with the generous support of parents and donors, local accommodation for pupils and their families was also provided.

St Christopher's and Handcross Park awarded scholarships, bursaries and other support worth a further £0.8m (2024: £0.6m), giving total Group support of £3.9m (2024: £3.6m). In addition, the Group provides a number of other types of remission, including support to enable children of parents with more than one child to come to the College. In aggregate, fee remission for the year to 31 July 2025 was £6.1m (2024: £5.5m), making the College one of the most generous leading schools in the UK.

The College also offered transitional price support for those parents whose school fees were bearing VAT for the first time from January 2025.

The College advertises on its website, in various publications and by visiting local schools the fact that means tested bursaries are available. In order to help provide such support, the College benefits from the generosity of a thriving network of Old Brightonians and parental donors whose support for children is greatly appreciated.

Volunteering

Brighton College pupils and staff raise funds and this year contributed 75,000 hours alongside their enthusiasm and skills to help charities, community projects and areas of need nationally and worldwide. College staff and pupils also provide enrichment days for other local schools and the education of local children either by visiting their schools or hosting them at the College.

College activities:

- **Make a Difference Day (MADD)**

For Make a Difference Day in Michaelmas Term 2024, the College pupils revisited a number of prior projects, to build on earlier work: including projects at Whitehawk FC and Hove RFC. New placements began at local primary schools including St Mark's and Moulsecomb ensuring that College pupils make a positive difference both to our neighbourhood but, more importantly, to other local children.

- **Social /Educational Outreach**

It has been another successful year for community partnerships and meaningful outreach projects within our local Kemptown and Whitehawk communities. Projects have ranged from pupils facilitating sensory creative sessions with residents at Patching Lodge, to wholesome conversations along with tea and cakes with neighbours at St Mary's Church, to playing games and discussions with residents at Evelyn Glennie Court. The College pupils welcomed all those involved, along with our neighbours and friends to the annual Christmas and Summer Celebration events.

- **Environment and Sustainability**

A Sustainability Strategy was published, with significant input from pupils, staff, parents and governors. It covers the period 2024-2040 and includes six themes (energy, water, circular economy, food, travel and biodiversity), each with their own ambitious long-term targets and short-term goals.

Key events for the year included Green Week and Car Free Days, and the College's Ecoschools programme was awarded a Distinction for the second year in a row. Further, following Travel Surveys with staff and pupils, new initiatives were launched including free Home to School bus travel for the younger aged pupils, to further support reduced traffic around the school.

- **Educational Outreach**

Pelican Primary Club: Our support of and engagement with local Primary schools in the surrounding area is hugely important and an area of significant potential. Pupils from more than 12 local primary schools and the home-schooling community took

PUBLIC BENEFIT (Continued)

part in 10 free after school clubs, run by our Lower Sixth pupils, ranging from the ever-popular coding to dance and science. The College had over 35 pupils regularly attending and hope to expand this next year.

Events: The College were delighted to host the entire pupil body of Queen's Park School and their parents on-site for their sports day in June 2025, as well as for their Year 5 production in the Richard Cairns Theatre. Brighton College pupils are now involved in regular gardening activities at St Mark's Primary school as part of Beyond Brighton. Many St Mark's pupils take part in the Pelican Primary clubs on Wednesday afternoons and the College hosts year 5 pupils for dynamic and exciting science 'Lessons in a box' to enrich and inspire.

Syrian refugees: Brighton College continued its provision of classrooms and a space for the Syrian refugee community to teach, learn and connect on Sunday afternoons. The sessions are highly valued and very well supported, giving children the chance to continue learning their language and connecting with each other.

- **Charities**

Pupils raised over £113,000 this year for a number of charities. The College community has rowed, run, auctioned, and baked their way through a remarkable season of fundraising. Head's House pupils rowed their way to £5,000 for MNDA, while New House hosted an auction in aid of Great Ormond Street Hospital. Williams raised over £5,500 with a fundraising dinner, Durnford tackled a 10K run for Amaze, and Abraham ran a half marathon for Crisis, a handful of examples from a fantastic year.

Brighton College Prep School (BCPS) activities:

Foodbank

BCPS has continued its collaboration with Whitehawk Foodbank, collecting both food and monetary donations to support the local community.

Make A Difference Day (MADD)

MADD showcased a range of meaningful activities across year groups, emphasising community service and social responsibility.

- Nursery to Year 1 pupils worked together on a collaborative 'flower' project for the residents of Danny Sheldon House.
- Year 2 pupils created gratitude cards for their personal heroes, fostering appreciation for influential figures in their lives.
- Years 3 made 'Happy Spring' cards, which were sent to Patching Lodge care home residents, further strengthening community ties.
- Year 4 explored the Sussex Dolphin Project which is designed to inspire and engage local children and young people to learn about the incredible and very diverse local wildlife.
- Year 5 combined baking with companionship, sharing afternoon tea and games with elderly care home residents, highlighting the value of intergenerational exchange.
- Year 6 participated in various community projects: some pupils volunteered at Brighton's Foodbank, and some participated in 'Plogging'—a litter-collecting jog.
- Year 7 assisted in activities including helping at Saltdean Lido, tidying up Wellsbourne Health Care community garden and singing at the Martlets – a local hospice.
- Year 8 completed charity walks, an environmental survey and singing at the Martlets.

Sports Outreach

BCPS has continued to support local sports initiatives; many pupils visited, and will frequent, the new Queen's Park Junior Parkrun. BCPS has also continued to support the Brighton and Hove Schools Primary Football Association by providing monies to part-fund the rental of regional facilities for competitions.

BCPS hosted four local primary schools for a multi-sport festival, showcasing teamwork and enthusiasm across netball, hockey, basketball, and tag rugby in a vibrant, engaging atmosphere.

House Charities

The commitment to supporting charities has remained strong at BCPS, with each House backing causes and hosting events such as House Teas and barbecues. The Houses made the following donations in the year through their fundraising activities:

PUBLIC BENEFIT (Continued)

St. George's House:	Pelican Parcels - £4,425
St. Andrew's House:	World Wildlife Fund - £4,505
St. David's House:	Rockinghorse Children's Charity - £4,625
St. Patrick's House:	Children with Cancer UK - £4,733

London Academy of Excellence

London Academy of Excellence (LAE) is a Sixth Form college in Newham, set up under the previous Government's free schools' programme. It was the vision of Richard Cairns (at the time, Brighton College Head Master) and Joan Deslandes (Brighton College Governor and Head Teacher of Kingsford Community School) to improve the life choices of disadvantaged children and help them secure places at top universities.

The Academy is now one of the best performing sixth form schools in the country and a beacon of progressive education and social mobility internationally. LAE achieves a unique combination of exceptional academic standards and positive social impact. The percentage of pupils joining the school from under-resourced homes far exceeds the national average, particularly at this phase of education. Those same pupils and their peers progress to the most competitive universities and degree-level apprenticeships in the UK and around the world in greater numbers than from almost any comparable school.

The school has become hugely aspirational, with over 6,000 pupils applying for the c250 places on offer each year. As LAE staff and pupils have visited and worked with other secondary schools in Newham and surrounding boroughs, local younger pupils have been inspired as they now see a clear route that connects good GCSE results to future opportunities.

Priority is given to pupils on free school meals and the vast majority of pupils are from the seven East London boroughs, particularly Newham and Tower Hamlets, two boroughs with high rates of child poverty – most pupils are from families with no prior experience of higher education.

In June 2025, pupils achieved excellent results in their external exams, returning A-Level results with 30% grades at A*, 67% of all grades at A*-A and 91% at A*-B. The LAE has won a number of awards: it was the first free school in the country to be named 'The Sunday Times Sixth-form College of the Year' and was the first primarily state-funded school in the world admitted to the World Leading Schools Association.

In 2011/12, prior to LAE's establishment, only 330 sixth formers took A levels in Newham, fewer than 40 went on to Russell Group universities and just three went to Oxford or Cambridge. In 2025, LAE pupils made 240 UCAS applications with 100% securing a place at a Russell Group university, a medical school or a degree apprenticeship. Of these, 180 pupils took up Russell Group places including 17 at Oxford or Cambridge and 28 went on to medicine, veterinary and dentistry places. Ten pupils went into highly competitive degree level apprenticeships including with Jaguar, Land Rover, Shell, the Financial Conduct Authority, PwC, KPMG, BDO, Grant Thornton and White & Case. Since its initial cohort left in 2014, LAE has sent around 2,000 pupils to Russell Group universities, around 320 to study medicine, dentistry or veterinary science and about 220 to Oxford or Cambridge. Some pupils have gone on to Ivy League colleges.

In its support of LAE this year, Brighton College provided three board governors and six committee members (covering areas of Education, Finance, Fundraising, Governance, Remuneration and Compliance) and continued with its exchange programme. Each year, the College's Lower Sixth host the 80 Lower Sixth pupils from LAE who are in Brighton House: the most recent visit saw a ride in the i360, beach time, advice from College staff on future university and career ambitions, and Catalyst lectures focusing on Taiwan and Global Politics, which encouraged both critical thinking and a heated debate. LAE pupils host their Brighton counterparts in Stratford, visiting the Queen Elizabeth Park, where the Olympic stadium, Velodrome and Copper Box Arena are used by LAE for its co-curricular programme.

Partnerships with leading commercial organizations and philanthropic support are key to the school's ability to offer pupils an experience well beyond the norm at this phase of education. To that end, Brighton College promotes the Friends of LAE scheme — Friends are donors who help bridge the gap between Government funding and the true cost to LAE of high-quality A level teaching, a supportive pastoral environment, co-curricular opportunities, careers support and university familiarisation trips. Both LAE and Brighton College record their huge thanks for the generosity of the Friends of LAE and to Latham and Watkins, a leading international law firm who provide both sponsorship and a professional mentor for each pupil.

PUBLIC BENEFIT (Continued)

From September 2026, the LAE will occupy a new, purpose-built site on Stratford High Street. The government's investment in this new space is testament to LAE's success. The new school building, extending over eight floors, is equipped with excellent spaces for teaching and learning, modern science laboratories, an IT suite, a lecture theatre, a well-equipped school library, music practice rooms, an extensive school canteen and substantial supervised study spaces. The current pupil roll of 500 will grow to 750 by 2028 to match the capacity of the new school building.

A second London Academy of Excellence opened in September 2017 in Tottenham under the leadership of one of the LAE partners, Highgate School, and with the support of the first LAE. Further, in partnership with the Laidlaw Schools Trust, the LAE is supporting a venture to deliver a rigorous academic programme to children in the North East of England – centred on Durham, Newcastle and Sunderland.

IV: ENERGY AND SUSTAINABILITY

The College is reporting its gross Greenhouse Gas (GHG) emissions under the Streamlined Energy and Carbon Reporting (SECR) guidelines. These are calculated using the latest UK Government GHG emission conversion factors and follow the GHG Reporting Protocol methodology.

The College's energy usage and emissions for the year ended 31 July 2025 were as follows:

	Year to July 2025	Year to July 2024
On site energy use in kWh	8,966,145	8,001,752 (+12.1%)
Associated GHG emissions in CO ₂ /tonnes*	1,894	1,694 (+11.8%)
Intensity Ratio (CO ₂ /tonnes per £1m revenue**)	33.97	32.09 (+ 5.8%)
Intensity Ratio per pupil***	1.06	

*Using latest Government GHG Carbon Reporting Factors for the two years to 31 July 2025

**Income from Brighton College's charitable activities only

*** New metric for 2025, with reference to Brighton College pupils only

Energy efficiency and sustainability measures

After a number of consecutive years of declining carbon emissions, Brighton College's energy consumption and associated emissions saw an increase in 2024/25. Annual figures for both metrics increased, driven by the opening of new facilities including the Richard Cairns Building. Given the College's revenue from charitable activities also increased, the relative increase in the intensity ratio was not as high.

While this is in contrast with the trend observed in previous years, the change can be attributed to specific operational changes and does not reflect a shift in the College's commitment to emissions reduction. For example, partly on its own account and partly in response to an agreement now in place with the local Council, the College is hosting more events for the wider community on its site, which inevitably come with a carbon cost.

The main drivers for this reporting period's electric energy consumption increases are:

- The opening of the new Richard Cairns Building, which supports a high volume of lessons, rehearsals and events and therefore has substantial energy requirements. This accounts for 61% of the total increase.
- The full occupation of four all-electric boarding houses along Walpole Road, which account for a further 10% of the increase.
- An expanded catering provision to accommodate a greater number of events has contributed 32%.
- Notably, electricity consumption across all other buildings has decreased compared with the previous year, contributing -3% to the total increase. This is consistent with the College's ongoing commitment to increase energy efficiency.

Separately for gas and fuel energy consumption, there has been a combination of increased operational needs due to more events and pupil activity across the College, and a push towards encouraging more pupils to use the College-operated minibuses rather than parents driving them to school. For the benefit of Brighton and the wider world, there is a net carbon reduction as a result of lowering parental traffic but the College's own carbon footprint naturally increases.

A new intensity ratio metric has been added to this year's report, which shows carbon emissions per pupil. This is in line with the reporting requirements of the College's Sustainability Strategy and will allow for annual comparisons based on the size of the pupil body going forward.

A Sustainability Strategy was published, with significant input from pupils, staff, parents and governors. It covers the period 2024-2040 and includes six themes (energy, water, circular economy, food, travel and biodiversity), each with their own ambitious long term targets and short-term goals.

The following energy efficiency and sustainability measures were implemented during the academic year 2024/25:

ENERGY AND SUSTAINABILITY (Continued)

- Continued roll-out of LED lighting, which is now complete for 80% of the estate.
- Extensive work was undertaken on the ground source heat pump serving the School of Science and Sport, Music School and Yeoh Building to significantly improve operating efficiency of the system. The new Richard Cairns Building has also been connected to the ground source heat pump and the College is currently exploring ways to further increase the usage of the system for sustainable heating, cooling and irrigation.
- Solar panels have been incorporated into all newly opened buildings, including the Richard Cairns Building and the Walpole Road boarding houses. Business cases for retrofitting solar arrays on more buildings across the campus are being reviewed alongside heritage requirements.
- Pupil environmental activities, including Green Week and Car Free Days, continue to be held successfully and the College's Ecoschools programme was awarded a Distinction for the second year in a row.
- A thorough review of the College's Home to School service was undertaken to ensure efficient use of vehicles and reduce peak congestion on roads adjacent to the College. Travel surveys for staff and pupils were undertaken toward the end of the academic year, which demonstrated a positive shift towards car-less journeys and a greater uptake of the Home to School service. New initiatives were launched including free Home to School bus travel for the younger aged pupils, to further support reduced traffic around the school.

V: CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2025

a) Sport

Key highlights in the College:

This was another excellent year of first-class sporting achievements by pupils at the College, with highlights as below:

Athletics:

- Two pupils represented Sussex at the National Schools event.
- The College won significant competitions, including the Pelican Shield and the Epsom tournament.
- Four teams qualified for the regional round of the national ESAA Track and Field Cup.

Basketball:

- The 1st Team won the Sussex League.

Cricket:

- The boys' first won the BOWS festival.
- The 1st XI were runners-up in the final of the Langdale Trophy (Sussex Cup).
- The girls' first XI were runners up in the BOWS festival.
- One U6th boy represented Sussex 2nd XI.
- The Boys U14A won the Sussex Cup.

Cross Country:

- One L5th pupil won the ESAA Cross Country Cup Regional Final individual race.
- Five teams qualified for the regional round of the English Schools Cross Country Cup.

Fencing:

- Two pupils achieved a bronze medal in the Independent Schools National Finals.

Football:

- The U16A, U15A and U15B teams all won the Sussex and Kent Independent Schools League.

Hockey:

- Two U6th pupils represented England U18 Hockey.
- Three L6th pupils represented England U18 Hockey.
- One L6th pupil represented Wales U18 Hockey.
- The 1st team came runners up in the National Indoor Cup.
- The 1st XI finished in the top four of the National Schools Tier 1 League.

Netball:

- The U14A Won the National Sisters in Sport Cup.
- The U14A were runners up in the National School's Cup.
- One U5th pupil represented Ireland U17 at the Netball Europe championships.

Rugby:

- The 1st VII won the Rosslyn Park U18 Trophy.
- The 1st XV won the Sedbergh 10s tournament.
- The 1st XV made the semi-final of the national St Joseph's College Festival.
- The 1st VII won the Gordon's Sevens tournament.
- The 1st VII came runners up in the Hampton Sevens tournament.
- The U16A VII came runner's up in the All England Sevens tournament.

Swimming:

- Three U6th pupils competed at national level.
- One 6th form pupil competed at regional level.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2025 (Continued)

Tennis:

- The U15 Boys won the South East Regional Cup.
- The U15 Girls qualified for the National Cup for 2025.

Key highlights at BCPS:

1059 sports fixtures were played during the academic year, including pupils from Year 3 to Year 8. All BCPS pupils enjoyed regular lessons, matches and House competitions with the year culminating in a well-attended and live-streamed sports day. The Year 7 & 8 Prep and Lower School cohort formally combined for all fixtures and tournament except for IAPS competitions.

Rugby:

U13A boys' team competed in the Sussex Cup.
U11A boys' team came runners-up in the BC Pelican Cup.

Netball:

U12A team finished 4th in the IAPS National Finals hosted by Millfield School.

Football:

U11A boys' team finished 3rd in BC Pelican Cup.
U11A girls' team won the plate at the IAPS Tournament hosted by Bede's.

Cricket:

U11 boys' team finished 3rd in the IAPS Tournament hosted by Ashford Prep School.

Athletics:

Four pupils qualified for the National Prep School Athletics Championships 2025, including one pupil who won the Gold medal U11 100m at the Sussex Athletics Prep Schools Association athletics meet.

Hockey:

U11A girls' hockey team finished runners-up at UKSA Tournament 2024.

Swimming:

7 pupils qualified in their individual events and 2 relay teams qualified for the IAPS National Swimming Finals at the London Aquatics Centre in Stratford.

Tennis:

U11A girls were Sussex County Champions 2024.

Fencing:

One pupil finished 3rd in the U13 IAPS Sabre Tournament and the U14 British National Fencing Championships. He will now represent Great Britain in the European Championships in Istanbul.

Squash:

One pupil won the U9 girls' category at the British Junior Squash Championships in Sheffield.

Badminton:

One pupil won Bronze in singles and Gold in doubles at the Sussex U11 Badminton Tournament.

Cycling:

One U12 pupil and one U10 pupil won their age categories in the British Cycling National Youth Omnium competitions at Herne Hill and Preston Park.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2025 (Continued)

b) Art and Photography

In the College:

- The Art department achieved 100% A*-A (67% A*) in A level Fine Art and Photography.
- GCSE Fine Art pupils achieved 100% 9-7. (68% grade 9, 95% grades 9-8).
- GCSE Photography pupils achieved 100% 9-6 (60% grade 9, 90% grade 9-8).
- Exhibition: A level 'work in progress show' November 2024.
- Exhibition: A level summer exhibition June 2025.
- An Upper Sixth pupil was awarded second place in the London heats of the National Gallery Articulation Prize, a fantastic achievement for the College's first year entering the competition.
- A Lower Sixth pupil was shortlisted for the Paul Mellon Centre 'Write on Art' competition and attended a writing workshop at the Royal College of Art.
- The Lower Sixth enjoyed a Reading Week Art and Photography trip to Vienna.
- The whole-school Art 'Christmas card competition' took place.
- Art and Theatre Challenge Week 2025—a celebration of imagination, storytelling, and creative expression. The theme, "Echoes and Reflections" invited pupils to explore how people, places, and memories are mirrored, remembered, or distorted through time, emotion, and perception.
- The Lower Sixth enjoyed an artist workshop with local artist Debbie Lawrence
- The department offered a number of popular and well attended clubs to support the Lower School and Fourth Form and evening open studio sessions for Lower Fifth to Upper Sixth Pupils.
- Art scholars enjoyed the weekly sessions developing their own ideas
- The Art department supported Lower Third pupils to design and paint local garages as part of the schools MADD.
- Pupils made a myriad of successful university applications and have gone on to study: History of Art at the Courtauld, History of Art at Edinburgh, Art Foundation at Brighton Met and Central Saint Martins, Fashion Communication at UAL, Creative Arts and Humanities at UCL, Film Studies and History of Art at Manchester.

In BCPS:

- Year 7 pupils took part in an art trip to Chichester, including a mixed-media self-portrait workshop at the Pallant House Gallery.
- Participation in the National Gallery's Take One Picture project; inspired by *The Courtyard of a House in Delft* by Pieter de Hooch; selected pupil artwork was displayed at the National Gallery in London.
- The department led the Brighton Children's Parade, with Year 2 and 3 pupils creating a large hermit crab sculpture and placards promoting "*Keep Our Beaches Clean*", supported by parents who joined workshops and paraded alongside pupils and staff.
- A Family of Schools CPD was hosted at BCPS, featuring guest speaker Ella Berthoud, exploring creative links between art and literature.
- The first Photography House Art Competition launched on the theme "*My Space, My Place, My Environment*".
- Continued charitable support for Pelican Parcels, with pupils illustrating bags used to deliver Christmas gifts to disadvantaged children across the city.
- The department contributed to Music and Drama productions, creating props and stage sets.
- Art Challenge Week invited pupils to "*Be a Work of Art*", recreating famous artworks using themselves, friends, or family.

c) Drama

In the College:

What a year it has been for theatre at the College! Our new home in the Cairns Building has enabled the shows to reach new heights of performance, with state-of-the-art facilities and technical wizardry enhancing the experience of all those in the audience.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2025 (Continued)

Productions:

- With over sixty pupils involved in the acting, design, and technical crew, the Senior Production of *The Trial* was a special ensemble experience. Adapted in a highly physical manner, with a vast structure as set and unforgettable lighting and sound design from the pupils, it was excellent to see the cast take on board the principles of expressionist theatre to ensure the text was given the immediacy and urgency it deserves.
The show was a sell-out, entertaining year groups of pupils, as well as staff and parents, who were extremely impressed with our modern interpretation. The show won 'Best Play' at the National Student Theatre Awards.
- Audiences were then transported to the magical world of Hogwarts for our Middle School Production of *Harry Potter and The Cursed Child*. This enchanting play brought to life the beloved characters and thrilling adventures of J.K. Rowling's universe.
The show was a brilliantly inventive reimagining of the story, with a multi-purpose set design that allowed the action to flow freely. Dementors flew over the audience and magic spells wowed throughout. The memorable characters were created by the brilliant troupe of Fourth and Lower Fifth formers, who captivated the audience with their performances.
- The Lower Sixth Production in the Drama Studio of *A View From The Bridge* was a hit. Arthur Miller's gripping drama was brought to life by our talented Lower Sixth cast and crew. The intense emotions and complex characters of the play were portrayed with remarkable skill, capturing the audience's attention from start to finish. The set design brought the backwaters of Brooklyn alive and allowed the powerful performances to shine. This production was a testament to the dedication and talent of our Lower Sixth, and it was extremely well-received by all who attended.
- In June, audiences entered The Grimm Forest for the Lower School Production, where the large cast and crew entreated them to an imaginative and enthralling adaptation of haunting and humorous tales from the Brothers Grimm. This show continues to be a truly collaborative affair, with pupils helping create the costumes, set, marketing, as well as the acting itself. It is an unforgettable experience for our young performers and a perfect introduction to drama at the College.

New Writing:

- The Michaelmas term started in style as pupils in the Upper Sixth who have written short plays grasped the opportunity to direct a performance of their own work at the Young Playwrights' Showcase. It was impressive to see how established this event has become in the school calendar and the Drama Studio was packed with parents, pupils and staff full of praise for their hard work.

Activities and Competitions:

- The Duologue Competition before half term was a delightful evening of live theatre. With an array of speeches from theatre and film, it was superb entertainment. It was particularly encouraging to see lots of pupils who had yet to involve themselves in drama take part and Senior pupils working together with Juniors to bring their scenes to life.
- The House Film Competition was also an overwhelming success, and we were impressed with how the quality of the filmmaking continues to improve. Many young directors created their second short film and had learnt from their debut movies. There is a love of film amongst pupils, and this outlet provides those not involved in other drama activities the opportunity to flex their creative ideas.
A professional film producer was mightily impressed and gave key feedback. Here's to next year's competition!

LAMDA:

- LAMDA has had another outstanding year with over 100 pupils entering the recent set of exams. It was excellent to see all available year groups taking part from Lower 3rd up to Lower 6th, as solo, duo and group learners. Our LAMDA teachers were delighted with the commitment and self-motivation of LAMDA pupils which earned such glittering results.

Community Partnerships:

- Drama service continues to make a real difference and strengthen ties to fellow schools in the community. Pupils from local primaries attend weekly workshops run by an enthusiastic group of Lower 6th pupils. By structuring and delivering short lessons covering key drama skills, all involved in the process are benefiting hugely.

Higher Education:

- We were also overjoyed to learn that one of our Upper Sixth formers will begin her own acting journey after being accepted into the highly competitive Italia Conti. For a school to launch pupils' careers to RADA, Metfilm,

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2025 (Continued)

Mountview, Tisch School of the Arts, LIPA, Italia Conti and the University of California, Berkeley in the last five years is a huge achievement.

At BCPS:

- The year began with Year 4's performance of *A New Chapter*. It was a wonderful celebration of the pupils move to the Prep site. Pupils worked together as an ensemble to perform poems about new beginnings, filling the hall with confidence and excitement. With songs like *We're All in This Together*, it was a heart-warming start to the year.
- BCPS hosted this year's Family of Schools Workshop which included St Christophers, BCPH and BCPK. The day saw Drama scholars from all schools working together to explore Shakespearian drama and finished with some fantastic final performances.
- Year 5's show, *Uniquely Us*, was a vibrant celebration of individuality. Pupils combined music and drama to explore what makes each of them special, creating a performance bursting with energy, humour, and personality.
- Our Year 7 and 8 pupils took on the ambitious musical *The Addams Family*, rising brilliantly to the challenge. Their hard work and enthusiasm paid off with a show that had the audience laughing, cheering, and marvelling at their talent and teamwork.
- Year 6 brought the year to a close with a thrilling production of *Treasure Island*. Staged creatively with music and movement, it captured the adventurous spirit of the story and the pupils' growing confidence as performers.

BCPS LAMDA

- Pupils worked hard in their LAMDA lessons across the year and performed well in both their termly recitals and their final exams. Our results were fantastic, with all pupils achieving either a Distinction or Merit. We received 103 Distinctions and 36 Merits within both Acting and Devising exams.

d) Dance

- The Dance department celebrated excellent GCSE results with all pupils achieving grade 7 - 9.
- 330 pupils participated in 70 weekly dance lessons with the Brighton College Dance School, learning Commercial Hip Hop Fusion, Jazz, Modern, Tap, Classical Ballet, Contemporary and Musical Theatre.
- 37 pupils completed dance examinations with the Royal Academy of Dance and the Imperial Society of Teachers of Dance: all pupils achieved a 'high merit' or 'distinction' grade.
- 305 pupils performed in the College's annual Dance Show held at the Richard Cairns Theatre over two nights, to an audience of more than 900 people.
- The Senior Show Team were awarded second place at the prestigious Royal Tunbridge Wells Dance Festival for their Contemporary Jazz Fusion group piece *Message in a Bottle*.
- A Lower 5th pupil successfully auditioned for the English National Ballet Youth Company and trained with their Senior Associate's Programme every Saturday, alongside a group of talented dancers from all over the country.
- Several pupils attended summer schools with prestigious dance schools such as the Yorkshire Ballet, English Youth Ballet, and the Nicola Tarry Ballet intensive.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2025 (Continued)

e) Music

In the College:

The Brighton College Music Department has enjoyed a remarkable year, distinguished by creativity, collaboration and outstanding performances across a vibrant calendar of events.

Highlights included the Autumn Concert, Choral Society Concert, Lower School Christmas Concert, Prep School Jazz Day, and the Grand Carol Service, culminating in the Celebration of Film Concert, which featured all senior ensembles. The spirited House Song Competition and the Swing Band's live accompaniment at Brighton College Strictly Come Dancing brought further excitement to the school community.

The Swing Band headlined the annual Jazz Café, held for the first time in "Lester Square" within the new Richard Cairns Building, and later performed to a packed audience at the Pizza Express Jazz Club in Holborn.

The Summer Soirée in the Sarah Abraham Recital Hall showcased ensembles including the Saxophone Quartet, Brass Ensemble, String Chamber Groups, and Sinfonia Orchestra. Fourteen chamber groups represented the College at the Pro Corda Chamber Music Competition, where the Saxophone Quartet emerged as overall champions.

The Autograph Concert Series welcomed acclaimed artists Collectiva, the Ayoub Sisters, Tenebrae Associate Artists and Apollo Five, who inspired pupils through workshops and evening performances. The Evening of Song recital and the Chamber Choir Evensong at St Paul's Cathedral and Christ Church, Oxford, further highlighted the College's exceptional choral talent.

Nearly 200 pupils took part in the Young Musician of the Year Competition, judged by the Ayoub Sisters. The winner performed Haydn's Cello Concerto in C Major with orchestra as part of the Choral Society Concert, which also featured major works by Rheinberger, Parry, and Coleridge-Taylor. This was also an opportunity for one of our Upper 6th form pupils to showcase his piano concerto composition, a challenging and sophisticated work performed by the Head of Keyboard and conducted by the Director of Music.

Piano opportunities at Brighton College have expanded, offering pupils increased performance experiences, including the tenth-anniversary concert of the College's Fazioli piano in the Sarah Abraham Recital Hall and a dedicated harpsichord recital. At the end of the school year both the Chamber Choir and the Blue Notes jazz ensemble went on a successful tour to Italy, and in particular Lake Garda, performing at many prestigious locations and venues, including the Church of Peter the Apostle, an open-air concert in Mantua, Zevio, Verona and the Church of Santa Maria Antica, Verona.

The Music Department extends its sincere gratitude to our 39 Visiting Music Teachers for their exceptional commitment and contribution throughout this remarkable year. Their efforts have enabled the delivery of over 600 individual music lessons, complementing a vibrant programme of more than 30 weekly ensembles and 5 choirs.

In BCPS:

- Over 200 pupils from Years 4 – 8 took part in the Summer Film Concert, held in the Richard Cairns Building. This concert showcased performances from all the ensembles. The finale was a triumph with a massed choral and guitar performance, performed by all pupils. This was also Carolyn Hextall's final concert with BCPS after a distinguished career of 17 years.
- As part of MAD Day, 28 pupils from the Chamber Choir performed to the residents and friends of the Martlets Hospice in Hove. The programme included numerous performances by our talented soloists, and also by the Senior String Quartet.
- The standard of Speech Day performances was extremely high with repertoire by the Intermediate Wind Band, the Chamber Choir and the String Quartet. A highlight was a piano performance by one of our talented Year 8 pianists, showcasing a piece from her diploma examination.
- Around 200 music lessons took place weekly in the Prep School, supported by 32 Visiting Music Teachers, and the School ran 15 weekly ensembles including 4 choirs, 2 orchestras, 2 wind bands, brass group and 2 string ensembles.
- Choristers from Years 6 - 8 serenaded the school as we celebrated VE day with a picnic lunch in the College Quad. Performances included the popular standards, *We'll Meet Again* and *Lambeth Walk*.
- Nursery - Year 3 took part in our Harvest, Carol and Spring Services, with each year group contributing individual items, including dance and song. Every year group also prepared individual public performances for the Christmas and Summer shows.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2025 (Continued)

- In the Hilary term, Reception - Year 3 children took part in a World Music workshop on Balinese gamelan music, hosted by the company Inspire Works, and led by percussion expert Mike Simpson. The Hall was filled with spectacular, hand built authentic instruments weighing over a tonne!
- Year 3's Instrumental Concert included every child learning an instrument in school and a selection of children learning outside who took part in an informal audition. The concert also featured children who were not learning an instrument, to celebrate their achievements in class music lessons on ukulele, recorder, percussion and voice.

f) Combined Cadet Force

The CCF continued its training this year with 197 cadets on parade each week: 129 in the Army Section, 20 in the Royal Navy Section, and 48 in the RAF Section.

During the summer, all three Services of the Lower Fifth Form attended a joint Adventure Training Camp at Halton Camp, Lancaster, where cadets took part in canyoning, caving, climbing, abseiling, and ghyll-scrambling.

All cadets also participated in a series of inter-section competitions, including bucketball, first aid scenarios, water polo, the field gun run, leadership tasks, and drill and turnout. These events developed teamwork, leadership, and friendly competition across the three Services.

Army

The Army Section continued to provide a range of training opportunities focused on developing leadership, fieldcraft, and first aid skills.

Upper Fifth cadets completed an overnight exercise involving sleeping under poncho shelters, setting up harbour areas, navigation, and reconnaissance practice. The training concluded with section attacks and blank firing exercises led by Senior NCOs from the Upper and Lower Sixth.

The Section attended Longmoor Camp for a day on the 25-metre outdoor range, giving cadets experience in weapon handling. Lower Fifth cadets took part in activities including archery, laser combat, camouflage and concealment, shelter building, cooking in the field, and orienteering at Pippingford Park. They also developed basic military fieldcraft skills to support future training.

RAF

All cadets had the opportunity to take part in flying and gliding days during the year. Cadets attended both the Royal International Air Tattoo and the National Aerospace Camp, gaining insight into aviation and aerospace operations. Cadets also visited USAF Lakenheath, where they viewed F-35 aircraft and met personnel working with them.

Fieldcraft and overnight exercises were held at Pippingford Park alongside the Army, and synthetic flight training was completed using the flight simulator, followed by a flying competition.

Lower Fifth cadets completed their First-Class classification and took part in leadership tasks, radio exercises, and space training, with many achieving their Blue Radio qualification.

Upper Sixth cadets were again selected to attend the Royal International Air Tattoo, where they met pilots and observed modern military aircraft in operation.

Royal Navy

Royal Navy cadets received instruction in first aid, Royal Navy History, and navigation.

Field Days at Hove Lagoon provided opportunities to develop core water skills. The Section also visited HMNB Portsmouth, where cadets received training in firefighting on naval vessels and practised extinguishing fires. Cadets wore full firefighting gear and took part in a time trial to test how quickly they could kit up to the operational standards of Navy firefighters.

Cadets also participated in kayaking, a day of water-based activities, and coastal yacht sailing to apply classroom learning in practical settings.

A Field Gun was purchased for the Contingent this year, and all sections had the opportunity to train with it. The gun was later taken to summer camp for the finale of the inter-section competition.

g) Duke of Edinburgh

In September 2024, 105 pupils began the Duke of Edinburgh Bronze Award, a further 45 started Silver, and 20 pupils embarked on the final challenge of the Gold Award. The Bronze Lower Fifth Field Days saw 15 groups plan routes of 12–14 km around

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2025 (Continued)

the South Downs, exploring areas near Devil's Dyke and the Cuckmere Valley. Silver Upper Fifth pupils completed their Field Days around Devil's Dyke and on an orienteering course in the Ashdown Forest.

During the October half-term, around 65 pupils undertook a three-day practice expedition in the New Forest, covering 40 km (Silver) or 45 km (Gold). Although not as wet as the previous year, the trip still proved demanding, with pupils learning valuable lessons about staying warm during the colder nights.

The summer expeditions saw more than 170 pupils across 24 groups complete their qualifying expeditions for all three awards. Brighton College recorded its highest-ever number of passes in a single year, with Bronze success rates reaching around 95%.

Weekly DofE sessions further prepare pupils for their expeditions. Here, they practise essential skills such as pitching tents, completing first aid training, and mastering campcraft, including cooking on a Trangia stove. Brighton College continues to be one of the strongest Duke of Edinburgh centres in the South East, achieving an impressive completion rate of over 85% last year, and also with one of the largest intakes across all three Award levels.

However, the Duke of Edinburgh Award is about far more than expeditions. Every pupil must commit to one hour per week of a chosen skill and one hour of physical activity. Skills range from jewellery making to guitar or singing, while physical activities include weekend team sports such as netball, hockey, rugby, and football, as well as individual pursuits like cycling, swimming, and running.

Volunteering—often the most meaningful section of the Award—requires pupils to give a minimum of one hour each week. Pupils supported a wide range of local initiatives, from helping at Parkrun events and local schools to participating in environmental projects and volunteering in care homes. Across all Award levels, this contributed to more than 3,500 volunteering hours last year.

VI: STRATEGIC OUTLOOK AND RISK MANAGEMENT

Risk Management

The Board is responsible for the consideration and management of the risks faced by the College and any reputational risks that could impact on the College from the wider Group. Consideration of risks is carried out by the Combined Risk, Health & Safety and Compliance Committee. Risks are identified and assessed and controls monitored and updated throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis, with reporting of the Risk Register to the Board in the Michaelmas term. New risks or those that have changed (or been mitigated) are notified to the Board termly.

The key controls used by the charity include:

- Articles for the College and detailed terms of reference for all Board committees
- Formal agendas for all committee and Board meetings
- Comprehensive strategic planning, budgeting and management accounting
- Established organisational control and formal written policies
- Clear authorisation and approval levels
- Vetting procedures as required by law for the protection of the vulnerable
- Regular consideration of the Risk Register

The Board is satisfied that the major risks identified by College processes have been mitigated to an acceptable level by internal control systems, insurance cover and other procedures as appropriate. The management team and governors also use advisors where considered necessary in order to mitigate certain risks.

Principal risks and uncertainties

The principal risks and uncertainties for the College and the mitigation strategies in place include the following:

- **Economic and political risks** – the sector has faced increased economic and political risk as a result of various Labour government decisions. Increases to employer's National Insurance and withdrawal of business rate relief from April 2025 have added c£1.5m to the College's annual operational cost base. The imposition of VAT on school fees from January 2025 has meant that parents already struggling to afford independent education have been considering home schooling or moving their children into the maintained sector. With many independent schools operating on thin margins

STRATEGIC OUTLOOK AND RISK MANAGEMENT (Continued)

already, a combination of increased costs and reduced pupil numbers has already led to school closures and mergers in the sector.

Fortunately, the College has built a solid base having established strong demand for its excellent education and having diversified its income away from overdependence on Brighton and Hove by increasing its boarding capacity and establishing Brighton Colleges overseas. As a result, the College remains confident for the future.

Nonetheless, the executive considers downside sensitivity analyses each term and maintains regular and constructive dialogue with its bank to ensure it has the means to continue to deliver its education. The masterplan that has delivered first class facilities and recently approved plans for the combined Prep School and two additional boarding houses will help continue to attract and retain staff of the highest calibre, which in turn will keep parent and pupil demand high.

- **Board and committee composition** – governors and committee members are asked to provide two years' notice of their intention to retire, enabling time for new governors and committee members to be identified and introduced to the College with a suitable period of handover to convey critical knowledge.
- **Pupil demand** – pupil demand is monitored weekly (expressions of interest, applications, attendances at Open Mornings or events, registrations, site visits, acceptances) to enable trend analysis which can act as an early warning indicator of a possible drop in demand: marketing efforts are then focused on appropriate year groups.
- **Reputational risk** – demand for the College in the UK and overseas is largely dependent on the College's continued reputation for academic success, pastoral care and curriculum innovation. Academic and pastoral effectiveness are monitored during the year by assessments, questionnaires, INSET sessions and embedded systems ensuring staff are focusing on these areas and can raise issues early. External referencing to support the staff's view is via internal and external exam results, pupil ambassador group discussions and pupil and parent questionnaires.
- **Availability of funds** – the facilities programme required medium term external funding: to enable this, the College's bank agreed a suitable credit facility which was extended to June 2027 and is finalising a new facility that should enable the imminent facility projects. The trustee of the defined benefit pension scheme has agreed a clear profile for deficit repair. The Bursar compares key ratios against prudently determined internal covenants agreed by the Finance Committee, as well as any external covenants, to ensure that funding levels remain appropriate for the College's needs and that there is sufficient headroom. The College's Development Office has a programme in place to try to match areas of development with donors willing to support such areas.
- **Affordability of fees** – the longer-term focus is to try to produce sufficient income other than via parental fees to mitigate this potential risk. In the short term, the College manages its budgets to try to pass on no more than the sector average tuition fee increase to parents. Affordability is assessed by looking at demand trends; monitoring debtors and comparing collectability to the same points in prior years; and by encouraging early conversations with those parents whose circumstances may be changing or have already changed. Following the confirmation that VAT would be added to school fees, the College offered transitional price support during Hilary and Trinity 2025 terms to those parents who would have to pay VAT. Transitional price support continued during the academic year 2025/26.
- **International risks** - assessment of geopolitical and partner risk is undertaken during due diligence ahead of any new contractual commitments for BCI. Foreign currency risks are tracked and assessed, with some international contracts stipulating threshold levels of payment in pounds sterling which mitigates foreign exchange risk exposure.

PLANS FOR FUTURE PERIODS

The following remain areas of key strategic focus:

- **Public Benefit and Local Support**
 - Continuation of the Opening Doors programme, enabling eligible free sixth form places for those satisfying certain criteria and continuing to assess the best routes for promotion of the programme
 - Continuation of support for refugees fleeing war and persecution, that have been relocated to Brighton and Hove

STRATEGIC OUTLOOK AND RISK MANAGEMENT (Continued)

- Continuation of the community service programme and partnerships with local state primary schools
 - Enabling staff members to take one working day off per annum to support non-political charity work
 - Continued support of pupils who will benefit from the College's education through scholarships and bursaries
 - Continuing to provide LAE with financial and educational resource and a platform for the Friends programme
 - Continuing to maintain strong community liaison links with local neighbours and Kemptown businesses
-
- **Pupil and Staff**
 - Continuing to ensure the Group Executive structure is fit for purpose for the wider Group and its ambitious plans
 - Continued initiatives to ensure the College attracts and retains highly talented staff, including extending the package of welfare benefits
 - Continued focus on the health, safety and wellbeing of all pupils and staff
 - Continuing to deepen the College's talent pools for teaching through the internship programme
-
- **Masterplan**
 - Following planning consent, develop two additional boarding houses at the Convent site to increase boarding capacity
 - Following planning consent, developing a combined Prep site
 - Consideration of how to utilise the St Mary's Hall Senior School site most effectively on departure of the NHS from that site
-
- **Sustainability**
 - Finalise and adopt the sustainability strategy to deliver clear benefits over the medium and longer term
 - Continue to implement the current strategic initiatives that have been identified
-
- **Overseas Expansion:**
 - Ensure a successful opening for the three new Brighton College schools in Europe (Lisbon, Madrid, Rome)
 - Continue to assess opportunities for Brighton Colleges abroad and progress those that fit with the College's ethos
-
- **Economic prudence:**
 - Following the imposition of VAT on fees, loss of charitable business rates relief and increases in employer's NI, continue to ensure the careful stewardship of the finances of the College through the existing control environment, maintaining a close watch on forward facing indicators (demand for places, debt collection, etc), cash flow forecasting, sensitivity analysis, and adherence to internal covenants
 - Continue to identify, nurture and steward those with a desire to provide philanthropic support for the College's pupils and capital programme
 - Continue to engage with the trustees of the defined benefit scheme and the College's bank to ensure that the College can manage any external financial obligations

VII: FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Board has adopted the format of accounts prescribed by the Charity Commissioners' Statement of Recommended Practice SORP (FRS102).

The College's accounts include the results of the year's trading for the following wholly owned subsidiaries and the charity for which it is sole trustee:

- Brighton College International Schools Limited which generated a profit of £3.2m (2024: £3.0m) before allowing for a Gift Aid payment to the College of £3.2m (2024: £3.0m);
- Brighton College Services Limited which generated a profit of £157k (2024: £147k) before allowing for a Gift Aid payment to the College of £157k (2024: £147k);
- Brighton College Hong Kong Charitable Foundation Limited which generated a profit of £427k (2024: £154k) before allowing for a donation to the College of £470k (2024: £199k);
- St Christopher's School, Hove which generated a surplus of £140k (2024: £154k);
- Newells School Trust Limited which generated a surplus of £268k (2024: £529k);
- Handcross Park Commercial Services Limited which generated a profit of £81k (2024: £151k); and
- Brighton College Scholarship, Bursary and Prize Endowments and associated charities which generated a gain of £211k (2024 loss of £226k). The current year property valuation remains unchanged (2024: an unrealised loss of £565k).

Financial outcome

Group gross fee income from charitable activities increased by 6.1% in line with pupil numbers and fee increases.

Excluding transitional VAT price support as from 1 January 2025, fee support on a like for like basis for parents from the provision of Bursaries and Scholarships increased by 9.7% to £6.1m (2024: £5.5m).

Brighton College International income rose by 16% to £6.2m (2024: £5.3m) due to increased pupil numbers in existing schools, in particular from recently opened schools (in Hanoi, Vietnam and Kensington, London).

Trading income generated by Brighton College Services from hiring the estate and running children's clubs was broadly static.

Donations income was also up with gifts received and pledged in the year of £2.8m (2024: £2.2m).

Group expenditure rose in line with educational inflation and staff costs remained static as a percentage of total costs at 58.2% (2024: 58.2%), with only a modest increase as a percentage against total income (pre voluntary donations, other trading activities and investment income) at 54.6% (2024: 53.4%), despite these costs reflecting increases associated with remaining in the Teachers' Pension Scheme (with the full rollover impact of increased employer funding as from April 2024) and the higher National Insurance charges as from April 2025.

The Brighton College Foundation Fund increased by £1.7m through gains on assets held within the fund and this year's tithe from Group surplus of £1.1m (2024: £1.1m).

The Foundation Fund and the assets held by the separate charity containing the Scholarship Funds are overseen by the Investment Committee and invested in a range of assets in line with long term strategic allocation ranges and short term tactical allocation ranges with an aim of generating a return in the medium term in excess of CPI. The return on assets in the year was 5.3% including no gains or losses on directly held properties (2024: 0.2% including property devaluation) while CPI for the year was 3.9% (2024: 2.2%).

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

There was a decrease in the defined benefit pension scheme deficit in the year of £124k (2024: decrease in deficit of £96k) largely reflecting the excess of the College's contributions over the scheme's running costs.

Group net income for the year to 31 July 2025 was £11.3m million (2024: £10.5 million) including the impact of investment gains. Excluding investment gains, Group net income was £10.8m (2024: £9.9 million) which is attributable to a combination of a solid performance by the UK family of schools despite the headwinds of higher costs and potential parental lower demand following Labour's decision that the UK should be the only country in Europe to levy a tax on its children's education, and incremental income from Brighton College International's growing and new schools.

Cash flow from core operating activities of £10.6m (2024: £14.4m) decreased due to normal fluctuations in working capital movements.

The College has always operated a scheme enabling parents to pay school fees in advance. A significant number of parents took advantage of the College's fees in advance (FIA) scheme during the prior year which resulted in a material cash receipt by the College. As FIA are treated as creditors until utilised, receipts have a modest impact on the College's net asset position. Fees paid in advance of the prior year end continued to unwind during the current year and new fees in advance have been received ahead of 31 July 2025, in respect of education to be provided in the future.

Capital investment for the year was £5.6m (2024: £20.5m), the majority of which was related to expenditure on initial fees in respect of the Convent site on which two boarding houses will be developed.

Key performance indicators

The College's key non-financial performance indicators include:

- Pupil demand – measured by admissions data at all entry points, the main ones being: Nursery and Reception in BCPS, and 11+, 13+ and 16+ in the College
- Academic results – measured by academic indicators and internal and external exam results
- Welfare and safeguarding indicators including: no zero entries in key sections of the Central Register and attendance register; response rates in fire alarms; injury and near miss trend analyses
- Number of scholars and bursary recipients and value of fee remission
- Pipeline of new Brighton College International schools and the growth of pupil numbers in existing international schools.

The College's key financial performance indicators include:

- Aggregate surplus before maintenance spend, interest, tax, depreciation, amortisation, investment gains or losses and defined benefit pension adjustments against budget for the combined College and commercial subsidiary
- Income from overseas schools
- Donations
- Operational cash flow against expected cash flow
- Capital and maintenance spend against anticipated spend
- Fee collection stratified for areas of specific exposure
- Key debt-related ratios including Net Debt to EBITDA and Interest cover

Information on KPIs for Brighton College Prep Handcross and St Christopher's, Hove is available within their accounts.

Fundraising approach and performance

The College undertakes fundraising activity within its school community (parents, alumni, parents of alumni, past staff) via a number of formats (direct mail, email, telephone, face-to-face approaches, fundraising events, sponsored events/activities, gala dinners). The College's Fundraising Policy is available on request, key points from which include:

- The College is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice
- All the College's fundraising activities are open, fair, honest and legal
- The College will not sell contact details
- The College will only contact someone if they have expressed an interest in its work

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

- The College will check someone is happy to take a call
- If someone asks the College to change how it communicates with them, or stop, the College will respect this
- The College does not engage in cold-calling, door to door or street fundraising
- The College will try hard to ensure no-one feels pressurised to support its work

In the current and prior year, the charity did not work with any third parties in delivering its fundraising. The College has a training programme for fundraising staff to reinforce its fundraising ethics. No complaints about fundraising were received in the year.

The overall fundraising performance was successful, raising valuable funds in support of the College's aims.

Investment in staff

The Group employed a net seven new teaching staff this year and a net fourteen new support staff. Of these additional support staff, seven relate to additional roles in the College's subsidiaries and six are additional minibuss driver roles.

The new position of Principal was established ahead of the 2024/25 academic year to enable greater focus on Group strategic matters, with the then Second Master being appointed as Head Master of the College.

The governors are keen for the Brighton College family of schools to both attract and retain the best teaching and key support staff and set salaries and other terms of remuneration in order to try to achieve this. Remuneration for the Group Executive team members is considered annually by the Remuneration Committee. The total amount of remuneration, benefits and pensions paid to key management was £2.9 million (2024: £2.6 million).

Investment in pastoral, co-educational and learning facilities

The College continues to invest significantly in facilities. With the opening of the Richard Cairns Building in April 2024, this marked the end of the College's fifteen-year masterplan which has seen the addition to the College and Prep of nine new venues (academic, pastoral and co-curricular).

The next phase of investment will be at the Convent site that previously housed the Prep school older year groups. The heritage assets will be refurbished and improved and a contemporary boarding house that complements the conservation area will be added: the campus thus created will have accommodation and pastoral spaces for over 120 boarding pupils and associated boarding staff.

Further, the next stages to enable a single combined Prep site will commence.

At the Group level, the annual investment in improved facilities falls within two categories: capitalised investment which was £5.6m (2024: £20.5 million); and maintenance and refurbishment expenditure which is reflected in full in the year of incurrence in the SOFA of £1.2 million (2024: £1.6 million).

In addition to improving the range and quality of the facilities, there has been significant investment in the last four years following the Covid pandemic to support health and wellbeing initiatives for pupils and staff.

Reserves Policy

At the year end, the Group had reserves totalling £162.5m (2024: £151.4m) of which £8.9m (2024: £9.3m) is restricted. Of this restricted amount, £8.4m (2024: £8.1m) is restricted by virtue of being assets of separate charities over which the College exercises sole trusteeship and £0.5m (2024: £1.2m) has been restricted in line with donors' wishes. A further £15.8m (2024: £14.0m) has been set aside (designated) by governors into the Brighton College Foundation Fund, the aim of which is to support delivery of the Group's objects over the medium to long term.

In line with governors' policy of improving the facilities for all who benefit from access to the Group and as noted above, the Group has over the years invested heavily in the fabric of its buildings, plant and equipment. At 31 July 2025, the net book value of tangible fixed assets amounted to £138.6m (2024: £147.4m), with part of the reduction attributed to how VAT legislation now applies to independent schools post 1st January 2025. The College has a revolving credit facility of £27m available until June 2027 to support development projects.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

The Charity Commission requires trustees to consider free reserves. Free reserves are general reserves less those tangible fixed assets which are not restricted or designated. A policy of facility improvement can result in positive or negative free reserves dependent on the timing of capital projects. At 31 July 2025, the Group had negative free reserves of £0.3m (2024: negative £18.1m).

The governors do not consider that free reserves is an appropriate key performance indicator for operational or strategic purposes but instead aim to maintain sufficient free cash and facility headroom to manage the College in an effective and efficient manner. Governors therefore focus on cash forecasting, available bank facilities and relevant covenants and ratios, reviewing management accounts and regular cash flow forecasts prepared by the Bursar. At the year end, the governors are satisfied that, given current pupil numbers, banking facilities available, budget forecasts and the operating cash flow, the reserves held are appropriate and in line with the longer term strategy of the College.

Notes 17, 18 and 19 provide information on the Unrestricted, Restricted and Foundation funds respectively.

FUNDS HELD AS CUSTODIAN

The Group holds a number of funds on behalf of various associations connected with the activities of the Group, including: house charities; Prep Association; and London Academy of Excellence. The value of such funds is not included in the net assets of the Group.

VIII: CONFIRMATION OF GOVERNORS' RESPONSIBILITIES

The governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

The governors record their section 172 statement and hereby confirm:

- Consideration of all relevant issues, factors and stakeholders has been included in the report
 - Please refer to the 'Strategic Report' section and the Chair's statement, in particular the sub-sections covering objectives for the year, staff and their welfare, employee engagement, grant making policy and volunteers.
- Regular engagement with governors has ensured College issues are clearly understood and regular meetings continue to take place
 - Please refer to the 'Governance, Structure and Management' section of this report, in particular the sub-sections covering governor involvement in College life and organisational management.
- Key College decisions are made with appropriate governor input and guidance
 - Please refer to the sub-section in the report explaining the Governing Body structure.

Company law requires the governors to prepare financial statements for each financial year. Under that law, the governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and Group, and of the result of the charitable company and Group for that year.

In preparing these financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the principles in the Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

So far as each of the governors is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company and Group's auditor is 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 auditor is aware of that information.

The Governors' Report, incorporating the Strategic Report, was approved by the Board of Governors on 06 March 2026 and signed on its behalf by:



The Rt. Hon Lord Francis Maude of Horsham
Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIGHTON COLLEGE

AUDITOR'S REPORT

Opinion

We have audited the financial statements of Brighton College for the year ended 31 July 2025 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 July 2025 and of the group's and parent charitable company'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 Financial Reporting Council'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 trustees' 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Governors' Report incorporating the Strategic Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 Governors' Report (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 Governors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report (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
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Group's and 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 trustees 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.

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 Group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission and the Independent Schools Inspectorate (ISI), 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 Charities Act 2011, Companies Act 2006 and payroll taxes.

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 risk was related to risk of improper journals posted to income, other than in relation to income from tuition fees and investments. Audit procedures performed by the engagement team included:

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity, particularly in relation to the recording of income and processing of payments and payroll;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year,
- Challenging assumptions and judgements made by management in their critical accounting estimates

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

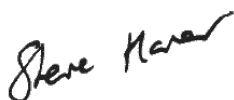
BRIGHTON COLLEGE (Continued)

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.



Steve Harper (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditor

Date: 13 March 2026

10 Queen Street Place
London
EC4R 1AG

BRIGHTON COLLEGE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025

		Unrestricted funds		Restricted & Endowed Funds	Foundation Fund	Total Funds	Total Funds
	Notes	School 2025 £000	Other 2025 £000	2025 £000	2025 £000	2025 £000	2024 £000
INCOME & ENDOWMENTS FROM:							
Charitable activities							
School fees	1(a)	64,197	-	-	-	64,197	60,672
Other educational income	2	2,171	-	-	-	2,171	2,318
Other ancillary income	2,4	1,983	6,133	-	-	8,116	7,069
Voluntary income							
Grants and donations		456	-	2,388	-	2,844	2,232
Other trading activities							
Non-ancillary trading:							
- Trading turnover	4	-	833	-	-	833	808
- Rents and lettings	4	-	6	233	-	239	229
Investments							
Investment income	3	1,887	73	69	295	2,324	782
Total income		70,694	7,045	2,690	295	80,724	74,110
EXPENDITURE ON:							
Raising funds							
Non-ancillary trading		-	564	-	-	564	475
Financing costs under advance fee contracts		317	-	-	-	317	76
Other financing costs		159	4	-	25	188	232
		476	568	-	25	1,069	783
Charitable expenditure							
Schools operating costs		65,130	3,019	726	-	68,875	63,417
Total expenditure	5,6,7	65,606	3,587	726	25	69,944	64,200
Net income before transfers and investment gains		5,088	3,458	1,964	270	10,780	9,910
Investment gains	10	-	-	140	358	498	638
Net Income		5,088	3,458	2,104	628	11,278	10,548
Derivative fair value loss	11	(212)	-	-	-	(212)	(463)
Pension scheme actuarial gains	16	10	-	-	-	10	96
Transfers between funds	20	4,562	(3,190)	(2,492)	1,120	-	-
NET MOVEMENT IN FUNDS		9,448	268	(388)	1,748	11,076	10,181
Fund balance brought forward at 1 August 2024		123,357	4,754	9,308	14,010	151,429	141,248
Fund balance carried forward at 31 July 2025	17,18 19	132,805	5,022	8,920	15,758	162,505	151,429

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior year are included in the Statement of Financial Activities. No income and expenditure account is required for Companies Act purposes as the only difference between net income for the year as presented above and net income for Companies Act 2006 purposes is the movement on endowment funds of £21k (2024: £6k). The notes on pages 45 to 67 form part of these financial statements.

BRIGHTON COLLEGE
CHARITY AND CONSOLIDATED BALANCE SHEETS
Company Registration No. 0007663
AS AT 31 JULY 2025

		2025		2024	
	Notes	Group £000	Charity £000	Group £000	Charity £000
NON CURRENT ASSETS					
Tangible assets	9	138,569	132,508	147,421	140,785
Investments	10	22,637	14,358	20,698	12,649
Debtors: amounts due after more than one year	11	8,936	8,526	359	359
		170,142	155,392	168,478	153,793
CURRENT ASSETS					
Stocks	12	50	50	108	43
Debtors: amounts due within one year	13	28,288	29,217	4,789	7,455
Cash at bank and in hand		39,241	26,565	55,056	42,936
		67,579	55,832	59,953	50,434
CREDITORS: amounts falling due within one year	14	(61,591)	(52,315)	(51,063)	(43,711)
NET CURRENT ASSETS		5,988	3,517	8,890	6,723
TOTAL ASSETS LESS CURRENT LIABILITIES					
		176,130	158,909	177,368	160,516
CREDITORS: amounts falling due after more than one year	15	(13,376)	(13,097)	(25,566)	(25,067)
TOTAL NET ASSETS before pension scheme funding deficit		162,754	145,812	151,802	135,449
Pension scheme funding deficit	16	(249)	(249)	(373)	(373)
NET ASSETS	21	162,505	145,563	151,429	135,076
Represented by:					
UNRESTRICTED FUNDS					
General reserve		132,803	129,297	123,355	119,991
Non-charitable trading funds		2	-	2	-
Designated funds	17	5,022	-	4,754	-
	17	137,827	129,297	128,111	119,991
RESTRICTED & ENDOWED FUNDS	18	8,920	508	9,308	1,075
FOUNDATION FUND	19	15,758	15,758	14,010	14,010
		162,505	145,563	151,429	135,076

The net movement in the funds of the charity were £10.5m (2024: £9.8m) and of the Group £11.1m (£10.2m). The financial statements were approved and authorised for issue by the Board of Governors on 6th March 2026 and were signed below on its behalf by



The Rt. Hon Lord Francis Maude of Horsham
Chair

The notes on pages 45 to 67 form part of these financial statements.



R Ricci
Governor of Brighton College

BRIGHTON COLLEGE**CONSOLIDATED CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 JULY 2025**

	Notes	2025 £	2024 £
Net cash flow from operating activities	22a	10,631	14,355
Cash flow from investing activities			
Investment income received		2,329	782
Purchase of tangible fixed assets		(5,640)	(20,471)
Investment purchases		(3,437)	(4,994)
Proceeds from sale of investments		2,000	4,249
Net cash flow from investing activities		<u>(4,748)</u>	<u>(20,434)</u>
Cash flow from financing activities			
Financing		(26)	(24)
Interest paid		(7)	(90)
Net cash flow from financing activities		<u>(33)</u>	<u>(114)</u>
Fees in Advance Scheme			
New contracts		1,182	50,037
Amounts used to pay fees		(22,847)	(4,052)
		<u>(21,665)</u>	<u>45,985</u>
(Decrease)/increase in cash and cash equivalents	22b	<u><u>(15,815)</u></u>	<u><u>39,792</u></u>
Cash and cash equivalent at the beginning of year		55,056	15,264
Cash and cash equivalents at the end of year		<u><u>39,241</u></u>	<u><u>55,056</u></u>

The notes on pages 45 to 67 form part of these financial statements.

BRIGHTON COLLEGE

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 JULY 2025

STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Statement of Recommended Practice Accounting and Reporting by Charities ("SORP 2019" second edition effective from 1 January 2019) applicable to charities preparing their accounts in accordance with FRS 102.

The College is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 18 September 1873 (company number 7663) and registered as a charity on 18 March 1963 (charity number 307061).

The functional currency of the College is considered to be Sterling (£) rounded to the nearest thousand.

PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

Having reviewed the funding facilities available to the Charity and Group together with the expected ongoing demand for places and the Charity and Group's future projected cash flows, the governors have a reasonable expectation that the Charity and Group have adequate resources to continue their activities for at least 12 months from the date of signature of these financial statements and that there are no material uncertainties in making this assessment. In making this assessment, the governors have not identified any material uncertainties. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities.

BASIS OF CONSOLIDATION

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertakings: Brighton College Services Limited; Brighton College International Schools Limited; St Christopher's School, Hove; Newells School Trust Limited (and its subsidiary); and Brighton College Hong Kong Charitable Foundation Limited and the income and assets of the scholarship funds over which Brighton College is sole trustee, all inter-company balances being eliminated. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006. The results of the subsidiaries are consolidated on a line-by-line basis on an acquisition basis from the date control passed to the College.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the accounting policies, governors are required to make judgements, 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 considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects current and future periods.

There are only three significant judgements and estimates used in these accounts. These are: the estimates used in accounting for the defined benefit pension scheme, details of which are included in note 16 to the accounts; a requirement under FRS102 which means the College needs to account for pledged donations that are likely to be received, if the College has determined it is entitled to them; and the valuation of investment properties which is discussed in note 10 to the accounts.

In the view of the governors, no assumptions concerning the future or estimations affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

BASIS OF ACCOUNTING

The accounts are drawn up on the historic cost convention, as modified by the revaluation of investment properties and other investments.

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2025

GENERAL INFORMATION

The charity is a private company limited by guarantee, incorporated in England and Wales (company number: 7663) and a registered charity in England and Wales (charity number: 307061). The charity's registered address is Brighton College, Eastern Road, Brighton, East Sussex, BN2 0AL.

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. Fee income comprises fees net of fee remissions, scholarships and bursaries (see note 1a).

INVESTMENT INCOME

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis. Income from investment properties is accounted for in the period to which the rental income relates.

GRANTS, DONATIONS AND VOLUNTARY INCOME

Voluntary income and pledged donations are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the College is considered probable. Grants and donations are credited to unrestricted, endowed or restricted funds as required by the conditions, if any, pertaining to each grant or donation. Restricted grants and donations are transferred to unrestricted funds when the criteria for which they were given has been or is being satisfied. If the purpose for which a donation has been given no longer exists, the donation will be transferred to a similar restricted fund or if there is none, to unrestricted funds. If any grant is not fully utilised, then this will be returned to the grantor.

OTHER TRADING ACTIVITIES

Non-ancillary trading income represents sales to external customers at invoiced amounts less value added tax.

EXPENDITURE

Expenditure is accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on the estimated amount attributable to that activity in the year. The irrecoverable element of VAT is included with the item of expense to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Charitable expenditure includes expenditure by Brighton College International promoting and developing overseas schools and colleges.
- Raising Funds comprise the costs associated with attracting voluntary income and other financing costs. Costs of the Development Office, part of whose role is to assist with voluntary donations, are included in support costs.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2025

TANGIBLE FIXED ASSETS

Tangible fixed assets costing more than £5,000 are capitalised and included at cost, including any incidental expenses of acquisition. Tangible fixed assets costing less than £5,000 are either expensed or capitalised at cost and depreciated in full in the year of acquisition or, if they relate to a construction project, at completion of the construction.

Those assets capitalised are included at cost. Impairment reviews are undertaken regularly. Depreciation is provided on all tangible assets at rates calculated to write off cost over their expected useful economic lives as follows, with a full year's depreciation being charged in the year of purchase and none charged in the year of disposal:

Freehold and long leasehold buildings	Depreciation is provided on a straight line basis, at the rate of 2% per annum on the cost of freehold buildings excluding the cost attributable to the underlying land. Leasehold assets are depreciated over the minimum life of the lease.
Computer equipment	Depreciation is provided on a straight line basis at the rate of 25% per annum.
Furniture, equipment and motor vehicles	Depreciation is provided on a straight line basis on furniture and equipment at the rate of 12.5% per annum and motor vehicles at the rate of 20% per annum.

INVESTMENTS

Listed investments are valued at market value as at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the ownership of the underlying assets.

Investment properties are valued at their market values at the balance sheet date, assuming vacant possession. Investments in subsidiaries are carried at cost less provision for impairment.

STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

FUND ACCOUNTING

The College maintains six types of funds:

Endowed funds	These are funds where the capital remains in place and only the income is applied for particular restricted purposes or, if not applied, accretes to the capital in the fund. Restrictions arise when specified by the donor.
Restricted funds	These are funds that can only be used for particular restricted purposes within the objects of the College. Restrictions arise when specified by the donor.
Designated funds	These are unrestricted funds which the governors have designated for a specific purpose.
Foundation fund	This fund, created from College reserves, is a special designated fund to enable the Group to fulfil its charitable objects over the medium to long term
General reserve	These are unrestricted funds whose purpose has not been restricted by a donor or donors and which has not been designated by governors.
Non-ancillary trading funds	These funds are unrestricted and represent the results from the trading subsidiary, Brighton College Services Limited.

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2025

PENSION SCHEMES

The Group has five different pension schemes of which three are defined contribution schemes, one is a defined benefit scheme closed to new entrants and one is the Teachers' Superannuation Scheme as described below. Further details are given in note 16.

The majority of the teaching staff of Brighton College, St Christopher's School, Hove and Newells School Trust Limited are members of the Teachers' Superannuation Scheme administered by the Teachers' Pension Agency. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the College. In accordance with FRS 102 therefore, the scheme is accounted for as a defined contribution scheme.

The Group operates three defined contribution pension schemes: one for personnel of Brighton College, Brighton College International Schools Limited and Brighton College Services Limited; one for personnel of St Christopher's School, Hove; and one for personnel of Newells School Trust Limited. For these, the assets of the schemes are held separately from those of the Group in independently administered funds. Contributions to the defined contribution schemes are charged to the SOFA as they are incurred.

The Group operated a defined benefit pension scheme for non-teaching staff of Brighton College and Brighton College Services Limited, Stanplan F. This scheme was closed to new entrants from 1 September 1998.

OPERATING LEASES

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred. Assets purchased under finance leases are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the SOFA using the sum-of-digits method.

FINANCIAL INSTRUMENTS

Basic financial instruments are initially recognised at transaction value and subsequently amortised with the exception of 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.

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

1. CHARITABLE ACTIVITIES - SCHOOL FEES	2025 £000	2025 £000
(a) Gross fees	70,264	66,204
Less: bursaries, grants and allowances	(6,067)	(5,532)
	<u>64,197</u>	<u>60,672</u>
(b) Grants, awards and prizes paid for by donations or from restricted funds comprise:		
Scholarships and bursaries	<u>621</u>	<u>741</u>
2. CHARITABLE ACTIVITIES - OTHER INCOME	2025 £000	2024 £000
Other educational charitable income:		
Entrance, Registration fees and Early Years Funding	422	792
Courses and sub lettings	1,749	1,526
	<u>2,171</u>	<u>2,318</u>
Other ancillary trading income:		
International schools income	6,133	5,286
Other activities and trips	1,983	1,783
	<u>8,116</u>	<u>7,069</u>
3. INVESTMENT INCOME	2025 £000	2024 £000
Bank deposit interest received	1,961	450
Listed investments	363	332
	<u>2,324</u>	<u>782</u>

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2025

4. CONTRIBUTION FROM SUBSIDIARIES' ACTIVITIES

	St Christopher's School Hove		Newells School Trust Ltd		Brighton College Scholarships Bursary & Prizes	
	2025	2024	2025	2024	2025	2024
	£000	£000	£000	£000	£000	£000
Income from charitable activities	3,847	4,048	8,831	8,049	-	-
Voluntary/trading income	6	4	90	188	25	-
Income from generated funds	147	140	114	-	69	86
Other income	-	-	-	-	233	225
Total income	4,000	4,192	9,035	8,237	327	311
Cost of generating funds	(6)	(12)	(27)	(37)	-	-
Charitable activities	(3,852)	(4,026)	(8,740)	(7,671)	(250)	(238)
Total cost	(3,858)	(4,038)	(8,767)	(7,708)	(250)	(238)
Net income	142	154	268	529	77	73
Gains/(losses) on investments	-	-	-	-	144	(299)
Retained net income	142	154	268	529	221	(226)
Fixed assets and investments	327	313	5,461	6,012	8,300	8,069
Net current assets	3,323	3,389	505	(312)	59	69
Amounts falling due after more than one year	(144)	(338)	(944)	(946)	-	-
Net assets	3,506	3,364	5,022	4,754	8,359	8,138
Unrestricted and Designated funds	3,506	3,364	5,022	4,754	7,945	7,740
Restricted and Endowed funds	-	-	-	-	414	398
Funds	3,506	3,364	5,022	4,754	8,359	8,138

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2025

4. CONTRIBUTION FROM SUBSIDIARIES' ACTIVITIES (continued)

	Trading subsidiary - Brighton College Services Ltd		Brighton College International Schools Ltd		Trading subsidiary - Handcross Park Commercial Services Ltd		Brighton College Hong Kong Charitable Foundation Ltd	
	2025	2024	2025	2024	2025	2024	2025	2024
	£000	£000	£000	£000	£000	£000	£000	£000
Income from charitable activities	-	-	6,133	5,286	-	-	-	-
Voluntary/trading income	572	506	-	-	261	302	452	182
Income from generated funds	8	5	65	52	-	-	-	-
Total income	580	511	6,198	5,338	261	302	452	182
Cost of generating funds	(423)	(364)	-	-	(180)	(151)	-	-
Charitable activities	-	-	(3,019)	(2,291)	-	-	(25)	(28)
Total cost	(423)	(364)	(3,019)	(2,291)	(180)	(151)	(25)	(28)
Net income	157	147	3,179	3,047	81	151	427	154
Intra Group Gift Aid	(157)	(147)	(3,179)	(3,047)	(81)	(151)	(470)	(199)
Retained net income	-	-	-	-	-	-	(43)	(45)
Net current assets	13	13	10	10	-	-	52	95
Net assets	13	13	10	10	-	-	52	95
Unrestricted funds	13	13	10	10	-	-	52	95
Funds	13	13	10	10	-	-	52	95

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2025

5. EXPENDITURE	2025 £000	2024 £000
Governance expenditure includes:		
Auditor's remuneration and expenses:		
- audit - College	33	32
- audit - Other Group entities	44	43
Governors' liability insurance	2	1
Charitable expenditure includes:		
Auditor's remuneration and expenses:		
- other services	12	12
Operating lease expenditure	1,168	962
Depreciation – owned assets (subsidiaries)	547	461
Depreciation – owned assets (College)	3,893	3,029

6. TOTAL EXPENDITURE

	Staff costs £000	Other costs £000	Depreciation £000	2025 £000	2024 £000
Raising funds expenditure on					
Financing costs	-	505	-	505	308
Non-ancillary trading costs	241	323	-	564	475
Total for Group	241	828	-	1,069	783
Charitable expenditure on					
Teaching	26,547	5,681	-	32,228	30,602
Welfare	55	5,145	-	5,200	4,541
Premises	1,260	5,767	4,440	11,467	10,582
Support costs of schooling	12,607	7,315	-	19,922	17,638
School operating costs	40,469	23,908	4,440	68,817	63,363
Governance costs	-	58	-	58	54
Total	40,469	23,966	4,440	68,875	63,417
Total expenditure Group	40,710	24,794	4,440	69,944	64,200

Support costs of schooling relates to school operating costs, consisting principally of administration and bursary department expenditure, costs of the development office and the operations of the subsidiary promoting and developing overseas educational activity, together with an allocation of central costs. Expenditure on school operating costs totalled £68.8m (2024: £63.4m), of which £68.1m was unrestricted (2024: £62.5m) and £0.7m was restricted (2024: £0.9m).

	2025 £000	2024 £000
Other Support costs include:-		
Marketing	614	1,054
Rent	873	800
Insurance and professional fees	1,165	784
Newells School Trust running costs	803	612
St Christopher's School running costs	259	293
Other costs for running services	3,601	2,839
	7,315	6,382

6. TOTAL EXPENDITURE (continued)

PRIOR YEAR TOTAL
EXPENDITURE

	Staff costs £000	Other costs £000	Depreciation £000	2024 £000	2023 £000
Raising funds expenditure on					
Financing costs	-	308	-	308	570
Non-ancillary trading costs	223	252	-	475	524
Total for Group	223	560	-	783	1,094
Charitable expenditure on					
Teaching	24,833	5,769	-	30,602	27,974
Welfare	51	4,490	-	4,541	4,525
Premises	1,032	6,060	3,490	10,582	10,691
Support costs of schooling	11,256	6,382	-	17,638	15,842
School operating costs	37,172	22,701	3,490	63,363	59,032
Governance costs	-	54	-	54	43
Total	37,172	22,755	3,490	63,417	59,075
Total expenditure Group	37,395	23,315	3,490	64,200	60,169

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2025

7. STAFF COSTS

	2025 No.	2024 No.
The average number of employees during the year was:		
Teaching	473	466
Administration	162	148
Maintenance, domestic and support staff	213	213
	<u>848</u>	<u>827</u>
Staff costs were as follows:	£000	£000
Wages and salaries	31,413	29,233
Social security costs	3,459	2,972
Other pension costs	5,641	5,004
Private patients plan	197	186
	<u>40,710</u>	<u>37,395</u>
This is represented by:		
College	31,024	28,556
Brighton College Services Limited	179	162
Brighton College International Schools Limited	1,675	1,415
St Christopher's School, Hove	2,563	2,582
Newells School Trust Limited	5,269	4,680
	<u>40,710</u>	<u>37,395</u>

Four (2024: Seven) governors were reimbursed travel and subsistence expenses amounting to £1k (2024: £5k).

	2025 No.	2024 No.
The number of employees whose emoluments exceeded £60,000 were:		
Between £60,001 - £70,000 p.a.	46	39
Between £70,001 - £80,000 p.a.	25	22
Between £80,001 - £90,000 p.a.	6	8
Between £90,001 - £100,000 p.a.	9	*5
Between £100,001 - £110,000 p.a.	2	2
Between £110,001 - £120,000 p.a.	*3	*6
Between £120,001 - £130,000 p.a.	*3	*1
Between £130,001 - £140,000 p.a.	1	*3
Between £140,001 - £150,000 p.a.	2	*2
Between £150,001 - £160,000 p.a.	*3	-
Between £160,001 - £170,000 p.a.	1	*2
Between £170,001 - £180,000 p.a.	-	1
Between £190,001 - £200,000 p.a.	1	1
Between £210,001 - £220,000 p.a.	*2	-
Between £220,001 - £230,000 p.a.	-	*1
Between £240,001 - £250,000 p.a.	*1	-
Between £270,001 - £280,000 p.a.	-	*1
Between £290,001 - £300,000 p.a.	*1	-
Between £300,001 - £310,000 p.a.	-	*1
Between £380,001 - £390,000 p.a.	*1	-
The number with retirement benefits accruing in:		
Defined contribution schemes was	19	14
Defined benefit schemes was	87	81

STAFF COSTS (continued)

*Of the 107 employees above whose emoluments exceeded £60,000 in 2025, 9 (2024:10) employees in bands with superscript * work wholly or partly on Group matters beyond the College in the UK and/or some or all of their staff costs are borne by Group entities other than the College.

The governors are keen for the Group to both attract and retain the best teaching and key support staff and set salaries and other terms of remuneration in order to achieve this. Terms for the most senior management are considered by the Remuneration Committee annually. The total amount of remuneration paid to key senior management was £2.9m (2024: £2.6m).

In addition to the above payments and those contained in the bandings above, the Group provides fee remission to teaching and some senior staff typical for the independent school sector; and accommodation (or reimbursement for own accommodation) to staff who are entitled to accommodation by virtue of their role.

During the year, there were redundancy or termination payments amounting to £97k (2024: £124k). There was £nil outstanding at the year end.

The average number of employees for the charity only during the year was 636 (2024: 614) and total staff costs for the charity only were £31.0m (2024: £28.6 million).

8. TAXATION

Brighton College is a registered charity and therefore no liability for corporation taxation arises on its charitable activities.

St Christopher's School, Hove is a registered charity and therefore no liability for corporation taxation arises on its charitable activities.

Newells School Trust Limited is a registered charity and therefore no liability for corporation taxation arises on its charitable activities. No corporation tax (2024: £nil) arose from the result of Handcross Park Commercial Services Limited following the deduction for Gift Aid payable to Newells School Trust Limited.

£nil corporation tax charge (2024: £nil) arose from the results of Brighton College Services Limited following the deduction for Gift Aid payable to Brighton College.

£nil corporation tax charge (2024: £nil) arose from the results of Brighton College International Schools Limited following the deduction for Gift Aid payable to Brighton College.

9. TANGIBLE FIXED ASSETS

	Land £000	Freehold and long leasehold buildings £000	Computer Equipment £000	Furniture, equipment and motor vehicles £000	Charity Total £000	Subsidiaries fixtures and fittings and motor vehicles £000	Group Total £000
Cost							
At 31 July 2024	79	166,659	3,589	2,340	172,667	11,639	184,306
Additions in year	-	4,342	382	484	5,208	432	5,640
Disposals in year	-	(307)	-	(16)	(323)	-	(323)
VAT Adjustment	-	(9,375)	(32)	(37)	(9,444)	(460)	(9,904)
At 31 July 2025	79	161,319	3,939	2,771	168,108	11,611	179,719
Depreciation							
At 1 August 2024	-	27,178	3,001	1,703	31,882	5,003	36,885
Charge for the year	-	3,432	401	60	3,893	547	4,440
Disposals in year	-	(166)	-	(9)	(175)	-	(175)
At 31 July 2025	-	30,444	3,402	1,754	35,600	5,550	41,150
Net book value							
At 31 July 2025	79	130,875	537	1,017	132,508	6,061	138,569
At 31 July 2024	79	139,481	588	637	140,785	6,636	147,421

All the fixed assets are held for continuing use in the company's direct charitable activities and the activities of the subsidiaries. Most computer equipment now purchased by the Group is of value less than £5,000 and therefore is capitalised and depreciated in full in the year of acquisition.

The current year fixed asset valuations include the reduction attributed to how VAT legislation now applies to independent schools post 1st January 2025.

10. INVESTMENTS

	2025		2024	
	Group £000	Charity £000	Group £000	Charity £000
Investments at 1 August	20,698	12,649	18,955	10,709
Additions	3,437	3,351	5,487	5,086
Disposals	(2,000)	(2,000)	(4,382)	(4,083)
Net investment gains and transfers	502	358	638	937
Investments at 31 July	<u>22,637</u>	<u>14,358</u>	<u>20,698</u>	<u>12,649</u>
Investment in subsidiaries	-	20	-	20
Funds and investments	19,237	14,338	17,298	12,629
Investment properties	3,400	-	3,400	-
	<u>22,637</u>	<u>14,358</u>	<u>20,698</u>	<u>12,649</u>

The Trustees, having given due regard to the property market, consider that there has been no significant change in the valuations of the properties as at 31 July 2025. At 31 July 2024, investment properties were revalued by Graves Son & Pilcher LLP, a member of the National Association of Estate Agents and Crickmay Chartered Surveyors. The most recent valuation at 31 July 2024 was based on open market value assuming vacant possession and resulted in a property valuation decrease of £565k.

Brighton College owns directly or through nominees all the issued share capital (10,000 £1 ordinary shares) of Brighton College Services Limited incorporated in England and Wales, registered number 1242240 and address Eastern Road, Brighton BN2 0AL. The subsidiary hires out the College's estate and runs after school and holiday clubs for children.

Brighton College owns all the issued share capital (10,000 £1 ordinary shares) of Brighton College International Schools Limited incorporated in England and Wales, registered number 6708760 and address Eastern Road, Brighton BN2 0AL. The subsidiary promotes and helps establish overseas schools and colleges.

Brighton College controls 100% of St Christopher's School, Hove a company limited by guarantee, incorporated in England and Wales, registered number 4501448 and address 33 New Church Road, Hove BN3 4AD.

Brighton College controls 100% of Newells School Trust Limited, a company limited by guarantee, incorporated in England and Wales, registered number 932584 and address Eastern Road, Brighton BN2 0AL. The objects of the Charity are the advancement and promotion of education. Newells School Trust Limited owns 100% of the share capital of Handcross Park Commercial Services Limited, which is incorporated in England and Wales, registered number 10165336 and address London Road, Handcross RH17 6HF.

Brighton College controls 100% of Brighton College Hong Kong Charitable Foundation Limited, a company limited by guarantee, incorporated in Hong Kong, registered number 2348164 and address 36/F Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong. The objects of the Foundation are to advance and promote philanthropy to aid the College's development for the benefit of pupils, a number of whom come each year from Hong Kong.

The trading results extracted from the audited financial statements of the subsidiaries listed above for the year ended 31 July 2025 are disclosed in note 4.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2025

11. DEBTORS: amounts due after more than one year	2025		2024	
	Group £000	Charity £000	Group £000	Charity £000
Interest rate cap	147	147	359	359
Other Debtors	8,789	8,379	-	-
	<u>8,936</u>	<u>8,526</u>	<u>359</u>	<u>359</u>

During 2021/22, the College arranged for a cap on interest rates of 3% for a £10m portion of the revolving credit facility. Given the outlook at 31 July 2025 was for higher interest rates, there is a value attributable to the cap of £147k (2024: £359k) at the year end.

Other debtors includes the fixed asset VAT adjustment as explained under note 9.

12. STOCKS

Stocks mainly comprise uniforms and sports kit for Handcross Park and St Christopher's and prospectuses. Replacement cost of these stocks is not significantly higher than the historic cost.

	2025		2024	
	Group £000	Charity £000	Group £000	Charity £000
Goods for resale	-	-	65	-
Other	50	50	43	43
	<u>50</u>	<u>50</u>	<u>108</u>	<u>43</u>

13. DEBTORS: amounts due within one year	2025		2024	
	Group £000	Charity £000	Group £000	Charity £000
Fee debtors	21,851	17,461	883	736
Trade debtors	693	-	1,355	-
Other debtors	859	594	234	3
Due from subsidiary undertakings	-	3,391	-	1,717
Gift Aid due from subsidiary undertakings	-	3,337	-	3,194
Prepayments and accrued income	2,963	2,512	1,640	1,128
Accrued donation income	1,922	1,922	677	677
	<u>28,288</u>	<u>29,217</u>	<u>4,789</u>	<u>7,455</u>

During the ordinary course of business, the College's trading subsidiary, Brighton College Services Limited, borrows money from Brighton College to finance ongoing working capital requirements. These borrowings carry a commercial rate of interest of 5% per annum. The magnitude of the borrowing remains under £1m and, typically, any amounts owing at 31 July are paid down before 30 April the following year. At 31 July 2025, the balance was £94k (2024: £62k).

At the start of the year, an amount was due from Brighton College International Schools Limited to the College of £1.5m repayable on demand. The magnitude of the borrowing is regularly reviewed and, typically, any amounts owing at 31 July are paid down before 30 April the following year. At 31 July 2025, the balance was £3.2m (2024: £1.5m).

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2025

In addition to the above sums, gift aid is also due from these subsidiary undertakings: from Brighton College Services Limited, gift aid of £157k (2024: £147k); from Brighton College International Schools Limited, gift aid of £3.2m (2024: £3.0 million).

Due to the change in VAT legislation post 1st January 2025, the Fee Debtors as reported now recognises debtors at the point of invoicing rather than at the point of service in the following academic year. As billing takes place before the Group's year end in July 2025, this has resulted in the Michaelmas Term billing of £18.7m being included in creditors.

Other debtors includes the fixed asset VAT adjustment as explained under note 9.

14. CREDITORS: amounts falling due within one year	2025		2024	
	Group £000	Charity £000	Group £000	Charity £000
Bank loans	28	-	28	-
Trade creditors	2,970	2,368	1,814	1,234
Parental deposits	11,401	10,592	10,562	9,776
Other creditors	1,626	995	1,250	583
Other taxes and social security	4,267	3,583	961	649
Accruals and deferred income	7,443	6,723	7,228	6,704
Fees In Advance Scheme	15,163	13,104	24,664	21,526
Fees received prior to Academic Year	-	-	4,556	3,239
Fees Invoiced for Following Period	18,693	14,950	-	-
	<u>61,591</u>	<u>52,315</u>	<u>51,063</u>	<u>43,711</u>

Included within other creditors are amounts totalling £555k (2024: £543k) in respect of outstanding pension contributions, which represents amounts from July 2025 payroll and which was remitted to the pension schemes by their respective due dates.

Parental deposits are treated as being repayable within one year on the basis that they are returnable if parents were to give one term's notice of withdrawal.

Fees Invoiced for the Following Period are explained by note 13 due to recognition at the point of invoicing following the change in VAT legislation.

15. CREDITORS: amounts falling due after more than one year	2025		2024	
	Group £000	Charity £000	Group £000	Charity £000
Bank loans	135	-	161	-
Fees in Advance Scheme	13,241	13,097	25,405	25,067
	<u>13,376</u>	<u>13,097</u>	<u>25,566</u>	<u>25,067</u>

Bank loans

In advance of committing to the Science and Sport facility, Brighton College agreed with NatWest Plc a revolving credit facility which had an original expiry of June 2023, enabling the College to draw down up to a maximum amount of £27m. In the year ended 31 July 2022, the bank agreed to extend the term of the facility by a further four years to June 2027 and existing covenants were relaxed for two years and replaced with a single balance sheet covenant, recognising the uncertainties that surrounded operations created by the pandemic. The agreed facility carried an interest charge of 0.7% over LIBOR for monies drawn down and a non-utilisation charge in respect of any monies not drawn down of 0.25% in its first year and 0.35% thereafter. LIBOR was transitioned to SONIA with effect from October 2021. At 31 July 2025, £nil was outstanding (2024: £nil). The legal and financing costs associated with opening and having the facility, and expensed as other financing costs, were £94k (2024: £75k).

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2025

In 2021, Newells School Trust took out a loan for £280k from HSBC to fund the purchase of staff accommodation. This loan is repayable over the ten year period to 20 October 2030. At 31 July 2025, the outstanding balance was £163k of which £135k is due after more than one year (2024: £189k of which £161k was due after more than one year).

	2025 £000	2024 £000
Within one year	28	28
Between one and five years	114	112
After five years	21	49
	<u>163</u>	<u>189</u>

15. CREDITORS: amounts falling due after more than one year (continued)

Fees in advance

The fees in advance balances relate to 454 pupils (2024: 819) whose fees have been paid in advance. Assuming pupils will remain in the Group, advance fees will be applied as follows:

	2025 £000	2024 £000
Within one year	15,163	24,664
Between one and two years	6,443	12,173
Between two years and five years	6,265	11,732
Over five years	533	1,500
	<u>28,404</u>	<u>50,069</u>

Summary of movements in liability:

	£000
Balance at 1 August 2024	50,069
New contracts	1,182
Amounts used to pay fees	(22,847)
Balance at 31 July 2025	<u>28,404</u>

16. PENSION SCHEMES AND SIMILAR OBLIGATIONS

The Group operates five pension schemes for the benefit of employees. The Teachers' Pension Scheme (England and Wales) ("TPS"), a defined benefit scheme operated by Brighton College, St Christopher's School, Hove and Newells School Trust Limited is available to teachers. There are also three defined contribution schemes and a defined benefit pension scheme, the Brighton College Section of Stanplan F, which is closed to new members.

Defined contribution schemes

The assets of the defined contribution schemes are held separately from those of the Group in independently administered funds. Contributions to the schemes are charged to the SOFA as they fall due. The cost for the year represents the Group's contributions to the schemes of £923k (2024: £801k).

TEACHING STAFF

The Group participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £4.7m (2024: £4.0m) and at the year-end £455k (2024: £445k) was outstanding in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2025

on a “pay as you go” basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

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

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

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

16. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)

DEFINED BENEFIT SCHEME

For some past employees, the College operates a funded pension scheme, the Brighton College Section of Stanplan F (“Scheme”), providing benefits for its employees based on final pensionable pay. The assets of the Scheme are held in a separate trustee administered fund.

The funding plan is for the Scheme to hold assets equal to the value of the benefits earned by employees, based on projected salaries and a set of assumptions used for funding the Scheme. The funding assumptions differ from the assumptions used to calculate the figures for these accounts, and therefore produce different results. If there is a shortfall against this funding plan, then the College and trustees agree on deficit contributions to meet this deficit over a period.

As part of the actuarial valuation with an effective date of 31 August 2021, the College agreed annual contributions of £207,000 between 1 June 2022 and 31 August 2025.

In addition to the above, the College agreed to pay an allowance of £3,750 per month to meet the Scheme’s expenses and to pay any Pension Protection Fund levies until 31 August 2025. Thereafter the allowance increases to £6,666 per month until 28 February 2027

The initial results of the formal actuarial valuation as at 31 August 2021 were updated to the accounting date by an independent qualified actuary in accordance with FRS102.

The estimated amount of total employer contributions expected to be paid to the Scheme during the year to 31 July 2026 based on the Scheme’s schedule of contributions is £252k (2024: £252k).

The following table sets out the key FRS102 assumptions used for the Scheme.

Principal actuarial assumptions	2025 %	2024 %
Retail Price Inflation	3.2%	3.5%
Discount rate	5.3%	4.8%
Pension increases in payment	5.0%	5.0%
Salary increases	n/a	n/a
Life expectancy of male aged 65 in 2025	21.4 years	21.2 years
Life expectancy of male aged 65 in 2044	22.6 years	22.4 years

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2025

16. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)

DEFINED BENEFIT SCHEME (continued)

The amount included in the balance sheet arising from the College's obligations in respect of the Scheme is as follows:

	2025 £000	2024 £000
Present value of defined benefit obligation	2,578	2,730
Fair value of scheme assets	(2,329)	(2,357)
Deficit	249	373
Net liability in balance sheet	249	373

The amounts recognised in the SOFA are as follows:

	2025 £000	2024 £000
Running costs	123	104
Interest expense	15	21
Total expense included in SOFA	138	125

The current allocation of the Scheme's assets is as follows:

	2025 %	2024 %
Equities	16%	20%
Bonds	28%	37%
Absolute return funds	5%	6%
LDI	35%	21%
Cash	11%	11%
Insured annuities	5%	5%
	100%	100%

Present value of defined benefit obligation:

	2025 £000	2024 £000
Opening present value of Scheme liabilities	2,730	2,727
Interest cost	126	139
Actuarial (gains)/losses on financial assumptions	(84)	91
Actuarial losses/(gains) on demographic assumptions	24	(28)
Experience (gains)/losses	(6)	15
Benefits paid	(212)	(214)
Closing Scheme liabilities	2,578	2,730

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2025

16. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)

DEFINED BENEFIT SCHEME (continued)

Reconciliation of fair value of Scheme assets:

	2025 £000	2024 £000
Opening fair value of Scheme assets	2,357	2,258
Interest income	111	118
Running costs	(123)	(104)
Actuarial (losses)/gains	(56)	47
Contributions and admin fees paid by the employer	252	252
Benefits paid	(212)	(214)
Closing fair value of Scheme assets	2,329	2,357

The actual return on Scheme assets over the year was a gain of £55k (2024: gain of £165k). The amount recognised as an actuarial movement in the SOFA for the year to 31 July 2025 is a gain of £10k (2024: gain of £96k).

17. UNRESTRICTED FUNDS	Balance 31 July 2024 £000	Income £000	Expenditure £000	Transfers/ actuarial movements £000	Balance 31 July 2025 £000
GENERAL RESERVE					
College	119,991	57,748	(52,948)	4,506	129,297
Overseas schools subsidiary	-	6,198	(3,019)	(3,179)	-
St. Christopher's School, Hove	3,364	4,000	(3,858)	-	3,506
Non-charitable trading funds	2	580	(423)	(157)	2
	123,357	68,526	(60,248)	1,170	132,805
DESIGNATED FUNDS					
Newells School Trust Limited	4,754	8,952	(8,765)	81	5,022
Handcross Park Services Limited	-	261	(180)	(81)	-
	4,754	9,213	(8,945)	-	5,022
	128,111	77,739	(69,193)	1,170	137,827

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2025

17. UNRESTRICTED FUNDS (continued)

UNRESTRICTED FUNDS 2024

	Balance 31 July 2023 £000	Income £000	Expenditure £000	Transfers/ actuarial movements £000	Balance 31 July 2024 £000
GENERAL RESERVE					
College	112,706	53,493	(48,692)	2,484	119,991
Overseas schools subsidiary	-	5,338	(2,291)	(3,047)	-
St. Christopher's School, Hove	3,211	4,192	(4,039)	-	3,364
Non-charitable trading funds	2	510	(363)	(147)	2
	115,919	63,533	(55,385)	(710)	123,357
DESIGNATED FUNDS					
Newells School Trust Limited	4,224	8,086	(7,708)	152	4,754
Handcross Park Services Limited	-	302	(150)	(152)	-
	4,224	8,388	(7,858)	-	4,754
	120,143	71,921	(63,243)	(710)	128,111

The income and expenditure above includes the gift aid payments made to Brighton College from Brighton College International Schools of £3.2m (2024: £3.0m) and Brighton College Services of £157k (2024: £147k) as well as gift aid payments made from Handcross Park Services to Newells School Trust of £81k (2024: £152k).

General Reserves

College

The College general reserve is represented by the investment in infrastructure and used to provide working capital.

Overseas schools subsidiary

This represents the income and expenditure during the year of Brighton College International Schools Limited and is included within the Group's general reserve.

St Christopher's School, Hove

This represents the unrestricted funds of St Christopher's School, included within the general reserve.

Non-charitable trading funds

This represents the income and expenditure during the year of Brighton College Services Limited and its reserves at the year end included within the Group's general reserve.

Newells School Trust Limited

This represents the net assets of the subsidiary school at Handcross Park currently treated as a designated fund.

Handcross Park Services Limited

This represents the income, expenditure and the gift aid declared during the year of Handcross Park Services Limited, the trading subsidiary of Newells School Trust Limited.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2025

18. RESTRICTED & ENDOWED FUNDS	Balance 31 July 2024 £000	Income £000	Expenditure £000	Transfers & gains/losses £000	Balance 31 July 2025 £000
Scholarship and bursary funds	569	299	(390)	-	478
Infrastructure funds	-	(101)	(3)	104	-
Operational funds	1	-	-	-	1
Other funds	505	1,710	(57)	(2,129)	29
College Restricted Funds	1,075	1,908	(450)	(2,025)	508
Handcross Park fee support funds	-	2	(2)	-	-
Overseas fundraising subsidiary	95	452	(24)	(471)	52
Brighton College Scholarship, Bursary & Prize Fund	7,740	322	(250)	129	7,941
Group Restricted Funds	8,910	2,684	(726)	(2,367)	8,501
Peyton Bequest Permanent Endowment	398	6	-	15	419
Group Restricted & Endowed Funds	9,308	2,690	(726)	(2,352)	8,920

Restricted pledged donations that had been made to infrastructure funds were reversed in the year resulting in income of £(101k). The Group, governors, staff and pupils are all very grateful to those who have supported the development of all facilities that attract and enable high calibre teachers to continue to educate and inspire pupils to engage with the latest curricular and co-curricular education.

RESTRICTED & ENDOWED FUNDS (2024):	Balance 31 July 2023 £000	Income £000	Expenditure £000	Transfers & gains/losses £000	Balance 31 July 2024 £000
Scholarship and bursary funds	768	319	(518)	-	569
Infrastructure funds	-	584	-	(584)	-
Operational funds	1	-	-	-	1
Other funds	163	502	(161)	1	505
College Restricted Funds	932	1,405	(679)	(583)	1,075
St Christopher's School Parents' Handcross Park fee support funds	-	1	(1)	-	-
Overseas fundraising subsidiary	140	182	(27)	(200)	95
Brighton College Scholarship, Bursary & Prize Fund	7,972	304	(239)	(297)	7,740
Group Restricted Funds	9,044	1,892	(946)	(1,080)	8,910
Peyton Bequest Permanent Endowment	392	7	-	(1)	398
Group Restricted & Endowed Funds	9,436	1,899	(946)	(1,081)	9,308

18. RESTRICTED & ENDOWED FUNDS (continued)

Scholarship and bursary funds

The Group currently receives income to support pupils in four main ways:

- Continuation scholarships that help pay tuition fees for scholars who come to the College from prep schools within the College's family of schools;
- Funds to provide bursaries in excess of fees (so as to cover costs of uniform and so on) for talented sixth form pupils from Brighton and Hove but who, without support from sponsors, would otherwise not be able to attend;
- Funds to provide bursaries for refugee children fleeing humanitarian crises around the world and who have been provided with accommodation in or near Brighton by local councils or through other means;
- Legacies for scholars, memorial funds, SAT Training donation and other specific scholarship and bursary donations – these come from parents, past parents and other donors to assist children who would otherwise be unable to attend the College or to enable them to go on specific courses or have specific assets.

Infrastructure funds

The Group encourages and is grateful for donations that support specific or general improvements in the fabric of the estate and to assist with new facilities to benefit pupils and staff. Specific donations were received for:

- School of Science and Sport
- The Richard Cairns' Building
- Specific boarding and day house donations – gifts from Old Brightonians and parents of pupils for use by the Director of Boarding and the House Masters and Mistresses as they deem best for the pupils in the houses; and
- Other non-specific gifts for infrastructure.

Operational funds

The College receives specific income to support general strategic and operational initiatives.

Other funds

The College receives income in support of other charities and in respect of events in the school's life:

- Prep Charities – charities voted on by Prep pupils and staff for which the school raises funds;
- Cub Scouts/Duke of Edinburgh – these represent funds donated in February 2014 by HGP Limited, a trust established to help purchase equipment for Brighton College Cubs and Scouts. This has now been made available for use in the College's Duke of Edinburgh awards scheme;
- London Academy of Excellence – donations are collected on their behalf and passed to them in a timely manner.

Handcross Park fee support funds

These are specific funds for use at the school given by donors.

Overseas fundraising subsidiary

This represents the income and expenditure during the year of Brighton College Hong Kong Charitable Foundation Limited and its assets at the year end included within the Group's restricted reserves.

Brighton College Scholarship Bursary & Prize Fund

The College is sole trustee for the above fund, Charity Number 1078589, a separate collection of trusts that provide scholarship and bursary support to College pupils.

Endowment Funds

The College is sole trustee of the Peyton Bequest – the income from which is to be applied for the benefit of children selected annually at the discretion of the Head Master, priority to be given to individuals bearing the unhyphenated surname of "Peyton" who have not acquired it by adoption or by change of name (of them or their ancestors) since 1900.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2025

19. FOUNDATION FUND (DESIGNATED FUND)	Balance				Balance
	31 July 2024 £000	Income £000	Expenditure £000	Transfers & Gains £000	31 July 2025 £000
Foundation fund	14,010	295	(25)	1,478	15,758
FOUNDATION FUND (2024)	Balance 31 July 2023 £000	Income £000	Expenditure £000	Transfers & Gains £000	Balance 31 July 2024 £000
Foundation fund	11,669	290	(11)	2,062	14,010

The Brighton College Foundation Fund was set up by the Board to support the medium and long term delivery of the Group's objects. A transfer is made annually from the Group's audited surplus.

20. ANALYSIS OF TRANSFERS & LOSSES BETWEEN FUNDS	Restricted & Endowed funds £000	Development funds £000	General Funds £000	Total £000
Gains on investment	140	358	-	498
Derivative fair value	-	-	(212)	(212)
Release on fulfilment of restriction	(2,492)	-	2,492	-
Allocation to Foundation Fund	-	1,120	(1,120)	-
Pension deficit movement	-	-	10	10
Net transfers and gains	(2,352)	1,478	1,170	296

The fulfilment of restriction relates primarily to donations received for various capital projects that have been completed and subsequently monies have been released to General Funds.

ANALYSIS OF TRANSFERS & GAINS BETWEEN FUNDS (2024)	Restricted & Endowed funds £000	Development funds £000	General Funds £000	Total £000
Gains on investment	(299)	937	-	638
Derivative fair value	-	-	(463)	(463)
Release on fulfilment of restriction	(782)	-	782	-
Allocation to Foundation fund	-	1,125	(1,125)	-
Pension deficit movement	-	-	96	96
Net transfers and gains	(1,081)	2,062	(710)	271

21. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Restricted & Endowed funds £000	Development funds £000	Designated Funds £000	General funds £000	Total £000
Fund balances at 31 July 2025 were represented by:					
Fixed assets	-	-	5,461	133,108	138,569
Investments	8,300	14,337	-	-	22,637
Long term debtors	-	-	-	8,526	8,526
Net current assets/(liabilities)	620	1,421	(439)	4,796	6,398
Long term liabilities	-	-	-	(13,376)	(13,376)
Pension deficit	-	-	-	(249)	(249)
	<u>8,920</u>	<u>15,758</u>	<u>5,022</u>	<u>132,805</u>	<u>162,505</u>

ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (2024)

	Restricted & Endowed funds £000	Development funds £000	Designated Funds £000	General Funds £000	Total £000
Fund balances at 31 July 2024 were represented by:					
Fixed assets	-	-	6,012	141,409	147,421
Investments	8,069	12,629	-	-	20,698
Long term debtors	-	-	-	359	359
Net current assets/(liabilities)	1,239	1,381	(1,258)	7,528	8,890
Long term liabilities	-	-	-	(25,566)	(25,566)
Pension deficit	-	-	-	(373)	(373)
	<u>9,308</u>	<u>14,010</u>	<u>4,754</u>	<u>123,357</u>	<u>151,429</u>

22. CASH FLOWS

	2025 £000	2024 £000
a) Reconciliation of operating profit to net cash flow from operating activities		
Net income	11,076	10,181
Net interest received	(2,322)	(692)
Depreciation	4,440	3,490
Decrease in stocks	58	8
Increase in debtors	(22,386)	(441)
Increase in creditors	20,029	2,438
Loss on fixed asset disposal	149	-
Non cash investment gains	(289)	(533)
Non cash movement in pension liability	(124)	(96)
Net cash inflow from operating activities	<u>10,631</u>	<u>14,355</u>

22. CASH FLOWS (continued)

b) Analysis of change in net cash	At 31 July 2024	Cash flows	Non Cash- flows	At 31 July 2025
	£000	£000	£000	£000
Cash in hand and at bank	55,056	(15,815)	-	39,241
Fees in Advance within one year	(24,664)	(512)	10,013	(15,163)
Fees in Advance more than one year	(25,405)	(670)	12,835	(13,241)
Debt due within one year	(28)	26	(26)	(28)
Debt due after more than one year	(161)	-	26	(135)
	4,798	(16,971)	22,847	10,674

23. CAPITAL COMMITMENTS

	2025 £000	2024 £000
Capital expenditure contracted for but not provided in the financial statements	-	-

24. OPERATING LEASE COMMITMENTS

The Group has entered into operating leases which have minimum lease payments as follows:

	2025		2024	
	Group £000	Charity £000	Group £000	Charity £000
Equipment leases -				
Less than one year	351	284	375	306
Between two to five years	566	454	382	291
Greater than five years	-	-	9	-
Land and building leases -				
Less than one year	594	427	483	430
Between two to five years	1,370	869	1,260	948
Greater than five years	1,030	362	1,404	568

25. RELATED PARTY TRANSACTIONS

A number of charities, with separate trust deeds and trustees have related objects to Brighton College in that they may provide certain scholarships and other grants:

a) Brighton College Scholarship, Bursary and Prize Endowments – Charity No. 1078589

During the year ended 31 July 2025, the above charity provided scholarship grants totalling £233k (2024: £225k). The College leases certain properties from the charity. The College paid annual rental amounts under the leases of £233k in the year to 31 July 2025. No amounts at 31 July 2025 (2024: £nil) were owing from or to Brighton College.

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2025

- b) The Sir Cooper Rawson Foundation – Charity No. 3962887

A scheme made by the Charity Commissioners on 21 June 2001 renamed this charity “The Cooper Rawson Foundation”, the trustee of which is for the time being that of Brighton College Scholarship, Bursary and Prize Endowments. This is a linked charity at the Charity Commission and therefore aggregated for reporting purposes.

- c) Brighton College Foundation fund – Charity No. 3956935

At 31 July 2025, the balance available to the College amounted to £63k (2024: £63k). The net assets of the above fund is not included in the financial statements of the Group.

- e) St Christopher’s School, Hove – Charity No. 307061

The school is a subsidiary charity of the College. The following governors of the College during the year were also governors of St Christopher’s School, Hove: Mr A Underwood.

The College acts as guarantor in respect of the property leases held by the school.

- f) Newells School Trust Limited – Charity No. 307038

The school is a subsidiary charity of the College. The following governors of the College during the year were also governors of Newells School Trust Limited: Mr M Templeman.

- g) Governor transactions

During the year, there were no donations received from nor pledges made by governors (2024: £nil). Expenses payable to governors are detailed in note 7.

There were no other related party transactions in the current or preceding accounting period.

- h) Brighton College International Schools Ltd

During the year ended 31 July 2025, the College provided goods and services of £1.8m (2024:£1.4m) to Brighton College International Schools Ltd and received goods and services of £0.02m (2024:£0.01m). The balance owing to the College at 31 July 2025 was £3.2m (2024:£1.5m). In addition, gift aid of £3.2m (2024:£3.0m) was also due at the year end.

- i) Brighton College Services Ltd

During the year ended 31 July 2025, the College provided goods and services of £0.4m (2024:£0.4m) to Brighton College Services Ltd and received goods and services of £0.5m (2024:£0.4m). The balance owing to the College at 31 July 2024 was £94k (2024:£62k). In addition, gift aid of £157k (2024:£147k) was due at the year end.

26. DISCLOSURE OF CONTROL

Brighton College is controlled by the governors of Brighton College.

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2025

PRIOR YEAR COMPARATIVE	Notes	Unrestricted funds		Restricted & Endowed Funds	Public Benefit Fund	Total Funds	Total Funds
		2024 £000	2024 £000	2024 £000	2024 £000	2024 £000	2023 £000
INCOME & ENDOWMENTS FROM:							
Charitable activities							
School fees	1(a)	60,672	-	-	-	60,672	56,868
Other educational income	2	2,318	-	-	-	2,318	2,389
Other ancillary income	2,4	1,783	5,286	-	-	7,069	5,853
Voluntary income							
Grants and donations		603	-	1,588	41	2,232	2,191
Other trading activities							
Non-ancillary trading:							
- Trading turnover	4	-	808	-	-	808	883
- Rents and lettings	4	-	4	225	-	229	226
Investments							
Investment income	3	390	57	86	249	782	632
Total income		65,766	6,155	1,899	290	74,110	69,042
EXPENDITURE ON:							
Raising funds							
Non-ancillary trading		-	475	-	-	475	524
Financing costs under advance fee contracts		76	-	-	-	76	95
Other financing costs		217	4	-	11	232	475
		293	479	-	11	783	1,094
Charitable expenditure							
Schools operating costs		60,180	2,291	946	-	63,417	59,075
Total expenditure	5,6,7	60,473	2,770	946	11	64,200	60,169
Net income before transfers and investment gains		5,293	3,385	953	279	9,910	8,874
Investment (losses)/gains	10	-	-	(299)	937	638	449
Net Income		5,293	3,385	654	1,216	10,548	9,323
Derivative fair value (loss)/gain	11	(463)	-	-	-	(463)	525
Pension scheme actuarial gains	16	96	-	-	-	96	82
Transfers between funds	20	2,512	(2,855)	(782)	1,125	-	-
NET MOVEMENT IN FUNDS		7,438	530	(128)	2,341	10,181	9,930
Fund balance brought forward at 1 August 2023		115,919	4,224	9,436	11,669	141,248	131,318
Fund balance carried forward at 31 July 2024	17,18 19	123,357	4,754	9,308	14,010	151,429	141,248

Accounts

BRIGHTON COLLEGE
(A Company Limited by Guarantee)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2024

HaysMac LLP
Chartered Accountants
London

Company Registration No. 7663
Charity Registration No. 307061

BRIGHTON COLLEGE

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

PERSONNEL AND PROFESSIONAL ADVISORS

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GROUP CHIEF OPERATING OFFICER AND COMPANY SECRETARY

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REPORT CONTENTS

The Board of Governors presents its annual report for the year ended 31 July 2024, together with the audited financial statements for the year, and confirms that these comply with the requirements of the Companies Act, Charities Act, the Articles and Statement of Recommended Practice Accounting and Reporting by Charities second edition effective from 1 January 2019 (“SORP 2019”) applicable to charities preparing their accounts in accordance with FRS 102.

This report includes the following sections:

- Introduction: Chair’s Statement

Governors’ Report

- I: Key achievements and activities for the year ended 31 July 2024
- II: Governance, Structure and Management
- III: Public Benefit
- IV: Energy and Sustainability
- V: Co-Curricular highlights for the year ended 31 July 2024
 - a. Sport
 - b. Art and Photography
 - c. Drama
 - d. Dance
 - e. Music
 - f. Combined Cadet Force
 - g. Duke of Edinburgh
- VI: Strategic Outlook and Risk Management
- VII: Financial Review and Results for the Year
- VII: Confirmation of Governors’ Responsibilities

CHAIR of GOVERNORS STATEMENT

I am delighted to introduce Brighton College's accounts for the year to 31 July 2024.

I congratulate those pupils who performed so well in their exams this year and thank the teachers and other staff for all their support in helping them to obtain these splendid results.

Those 2024 results once again meant the College was the leading co-educational school in the UK, as illustrated by the Sunday Times naming Brighton as the School of the Year for A Levels. To receive the accolade of UK Boarding School of the Year at the same time also demonstrates how well the College cares for children, and it highlights the richness of the activities we run for those who also have the school as their term-time home. There are thousands of schools, and to be named the UK's leading co-educational and boarding school is a huge achievement.

While annual awards are wonderful external validation for the teachers and staff, it is even more powerful to go through a peer review and receive praise from experts in your own sector. The inspection in October 2024 resulted in the highest grading for the College and Prep School: we were awarded two significant strengths (one strength is a rare occurrence now) – the first for the unique curriculum and co-curricular offering which develops curiosity and confidence; and the second for the College's culture of kindness. This is what your Principal, Head Master and Board are most proud of.

There are many illustrations of that culture: our generous scholarship and bursary programme that also provides free places for refugees and enables social mobility for those from disadvantaged backgrounds means we are one of the leading schools for generosity. Our staff and pupils deliver an incredible 75,000 hours of community service each year befriending the elderly and lonely, serving in soup kitchens, helping the local foodbanks, supporting local and national charities, and so on. This is a wonderful way for our children to contribute to society, helped by being located in the centre of such a cosmopolitan and diverse city.

In 2024 we opened the Richard Cairns Building – the new performing arts hub at the centre of our campus with a sixth form centre that rivals any boutique hotel in the country. The first performances in the new theatre would not have been out of place in the West End – a further tribute to the pupils and the staff.

At the start of the year, we opened a prep school in Kensington, London. We have also opened Brighton College in Hanoi, bringing the number of our Brighton Colleges in the Middle East and South East Asia to six. Brighton College Bangkok was named British International School of the Year, and two of our other international schools were in the group of five runners-up, out of a field of 600. We are creating a truly international school group, building an amazing global network of alumni, who we hope will continue to support one another after they leave our schools, and also remain in touch with us.

Finally, a word to our parents. We appreciate that many of you make real sacrifices to send your children to the College. Like other independent schools, our cost base will be materially impacted by rises in National Insurance, Teacher Pension increases and loss of business rate relief at a time when educational and boarding fees are now to carry VAT – a tax on education and aspiration unique in modern Europe. We thank you for standing up for and continuing to place such a value on independent education. We believe ours is truly unique and that our pupils – your children – will get the best start in life.



Francis Maude
The Right Hon. Lord Maude of Horsham
Chair of Governors

I: KEY ACHIEVEMENTS and ACTIVITIES for the YEAR ENDED 31 JULY 2024

ACTIVITIES

Brighton College is one of the leading independent schools in Britain, providing education from three sites in Brighton. In the year to 31 July 2024, the College educated on average 1,749 pupils aged 3 to 18 (2023: 1,787). The other local members of the Brighton College Family, St Christopher's (Hove) and Handcross Park (Handcross, West Sussex) respectively educated on average 274 (2023: 290) and 415 (2023: 397) children aged between 2 and 13.

The College delivers outstanding education with a unique curricular and co-curricular programme for pupils who are fortunate to use some of the best facilities in the UK from world class laboratories to a premium theatre and performing arts centre. The academic performance of the pupils this year lead to the College being awarded School of the Year for A Levels by the Sunday Times. Pastorally, the College delivers a warm and kind environment and ensures its boarding facilities are genuinely a home from home. This year also saw the College named as Boarding School of the Year by the Sunday Times. And just after the year end, the ISI inspectors conferred on the College two significant strengths: an enriching curriculum that delivers curiosity and confidence; and a genuine culture of kindness that leads to children attaining their aspirations.

As a result of the esteem in which it is held, demand for College day and boarding places remains high – with the College increasing boarding capacity again this year and welcoming additional boarders accordingly.

KEY ACHIEVEMENTS

Giving back to our community

- The College is one of the most generous providers of financial support for a leading school that has no endowment – this year totalling £5.5m: pupils received over 900 scholarships and bursaries enabling access to the College.
- The Opening Doors programme provided free places to children from some of the most impoverished backgrounds with support worth £0.7m. In addition to free places, these children are also provided with free uniform, free trips, free music lessons, etc enabling them to genuinely have the same experience as the other children at the College.
- The Let Right Prevail Programme enabled children fleeing war in Ukraine to be educated at the College for free with a programme of support worth £0.5m.
- College staff and pupils contributed over 75,000 hours of community service – offering their time and enthusiasm for those locally who are most in need: including working with the elderly and lonely, the homeless, those who need to access foodbanks, etc.
- College staff and pupils raised £165,721 for local and national charities.
- The College provided its specialist facilities for children from local maintained sector schools (science, drama, sport, coding) and provided minibuses and drivers to help ferry local pupils at other schools regularly or for special one offs.
- The College continues to offer a number of its facilities free of charge to local communities including the Sunday "Conversation and Tea" for members of the Syrian community who have been relocated to Brighton and Hove.

Top co-educational school for results and premium university places

- Pupils achieved incredible academic results: at A level, 87% of grades were A* or A (A* to B grades accounted for over 99%); at GCSE, 95% of grades were 9-7 (equivalent to the pre-numeric grades A* and A).
- University offers were excellent: the most popular UK destinations were Cambridge, Oxford, Bristol, UCL, Exeter and Durham and pupils, with the help of the College's specialist team, have secured places at almost every one of the global top 30 universities, including Harvard, Yale, Princeton, Stanford, Columbia, UC Berkeley and Toronto.

Future proofing the Group

- The leadership and governance of the Group has been strengthened this year with separation of the Principal role and the Head Master role. The Board records its gratitude for the leadership as Head Master of Richard Cairns over 18 years and looks forward to Mr Marshall-Taylor's contribution to that role, while Mr Cairns can focus on wider strategic areas.
- The Board has also set up a specific Senior School Committee to focus on the Senior School (mirroring the Prep School Committee that focuses on the Prep School). There was the creation of a new governor chaired committee focusing on Risk, Health and Safety and Compliance into which three executive led committees now reports. This enables governors to investigate key areas more thoroughly as and when deemed necessary.
- Attracting and retaining good teachers is a concern across the education sector generally. The College's approach continues to be to run internships, aimed specifically to bring better diversity to the sector: black, Asian and mixed heritage teachers, women in STEM subjects and men in primary age groups.

Wellbeing for pupils and staff

- New roles to support pupil and staff wellbeing have been created, with the College providing a suite of benefits for employees, focused on health, wellbeing, personal development, career development.
- The College continues its commitment to be a “Real Living Wage” employer.
- The College continues to invest in excellent teaching and learning support for children identified as having special educational needs and disabilities.
- The College offers support to enable the employment of disabled persons with suitable opportunities for training, career development and promotion. Where employees become disabled, every effort is made to reintegrate them to their former jobs or another suitable alternative and appropriate training and professional advice is provided.

Employee Engagement

Recognising that awareness of strategy and direction and an ability to influence these also contributes to staff well-being, the College continues to prioritise employee engagement and values feedback from all employees. Communication includes:

- Weekly Common Room meetings during Term Time to discuss relevant items and give teaching staff the opportunity to raise questions directly with the Head Master or other members of the Senior Management Team (SMT);
- Weekly meetings for Support Staff Department Heads, with cascades via departmental meetings to all support staff;
- INSET meetings for all staff, where mandatory training and other key information is delivered, including specialist training and workshops on focus items (including pensions, first aid, diversity and inclusion, personal effectiveness);
- Weekly newsletters covering pupil activities and key school events and termly newsletters with specific staff updates;
- Performance reviews for staff with line managers, enabling constructive discussions on performance and providing opportunities to discuss career progression within the College and/or Group;
- Anonymised staff surveys – responses in the current (and prior years) remain overwhelmingly positive;
- Governors invest time determining the staff pay awards each year, recognising the staff body achieves some of the best results in the sector. The College has a specific Governor with overall responsibility for staff and staff wellbeing.

External acclaim and awards

- The College continues to be the Sunday Times ‘Independent Secondary School of the Decade’.
- The College was the leading co-educational school in the UK and was awarded the following titles by the Sunday Times:
 - Best school in the UK for A levels 2025
 - Best Boarding School in the UK 2025
 - Highest performing school in the South East of England 2025
- The College was also named ‘Best Sixth Form in Britain’ by The Week Independent Schools Guide and appeared as one of the ‘Top Private Schools in the World’ in the Schools Index by Carfax Education.
- Brighton College Prep School was shortlisted for ‘Prep School of the Year’ in the Independent Schools of the Year Awards 2024 and shortlisted for the ‘Best Outdoor Learning’ category in the CityKids Green Awards 2024.
- Handcross Park has won a number of high-profile awards over the past three years and this year was shortlisted for two Boarding School of the Year Awards by TES and The Independent Schools of the Year Awards.
- Brighton College Prep Kensington appeared for the first time in Tatler’s guide to the best prep and public schools in the UK and was shortlisted for the Best School in London at the Independent Schools of the Year Awards.
- Brighton College Bangkok was awarded ‘British International School of the Year’ at the Independent Schools of the Year awards.
- Brighton College Abu Dhabi was named as one of the top 10 schools in the Middle East and in the Top 100 Schools in the World by the Spear’s Schools Index. LuxLife named it the Best British School in the UAE 2023.
- Brighton College Dubai was named British School of the Year in Dubai 2023 by LuxLife and Best New School in the UAE at the Top Schools Awards.

- Brighton College Al Ain was named as Best British Prep School in UAE 2023 and Best Early Years School in UAE 2023 by LuxLife.
- Brighton College Singapore won the Gold Award for 'Best Digital Technology in Learning' and a Silver Award for 'Best Small School in Singapore'.

Finalisation of the College Masterplan

- The College completed its 15-year masterplan, opening its innovative new Performing Arts Centre. This exciting new building, named "The Richard Cairns Building" provides world-class facilities for pupils, including a 400-seat theatre, music, dance and drama studios, a new Sixth Form centre and an IT innovation suite.
- The Great Hall was refurbished as a multi-purpose space and now offers attractive additional dining space.
- The Health Centre was extended and refurbished. It provides medical support around the clock during term time.
- Total capitalised investment in these areas was £18.1m (2023: £14.7m) and a further £1.6m (2023: £1.9m) was expended, having been allocated to maintain the heritage estate and improve boarding and educational spaces in the College and Prep.

Sustainable investment

- The College achieved an Outstanding Green Flag award as part of the Eco-Schools programme for its work on decarbonising the school and other areas. This has been enabled in part by the recruitment of specialist engineering staff.

Expansion of the Brighton College family of schools

In addition to the existing Brighton Colleges that operate in the Middle East and Far East, the expansion programme saw:

- The opening of Brighton Prep, Kensington.
- The opening of Brighton College, Hanoi.
- Preparation for the expansion into senior year groups of Brighton College, Singapore.
- Preparation for the opening in September 2025 of a second Brighton College in Bangkok.

The income received from Brighton College schools overseas flows to Brighton College in the UK to support the school's important social mobility programme, its charitable areas of public benefit, improvements in education for the UK and international schools and ongoing leadership development and training programmes for staff in both the UK and Brighton College International.

II: GOVERNANCE, STRUCTURE AND MANAGEMENT

CONSTITUTION

Brighton College ("the College") was founded in 1845, formally constituted in 1846 and was incorporated under the Companies Acts 1862 and 1867 with limited liability on 18 September 1873, the word "Limited" being omitted by Licence of the Board of Trade. Its company number is 7663. The company is a registered charity, number 307061. The charity is governed by Articles last amended on 19 June 2018.

The objects of the charity as set out in its Articles are to advance the education of children by providing and maintaining schools or colleges, and in particular Brighton College (established in 1846), and providing thereby a sound religious, classical, mathematical and general education, in conformity with the doctrines of the Church of England.

AIMS

The Board's aspirations, which further the charity's purposes for the public benefit and have due regard to the Charity Commission guidance, are:

- to turn out well-educated, tolerant and intellectually curious individuals who are ready to take a full, active and positive role in the life of our country and of our world.
- to improve further accessibility to high quality education for local children. To that end, the College sets aside some of its surplus each year into a Public Benefit Fund which it is hoped in time will generate sufficient annual income to fund a greater volume of bursaries and scholarships and enable fee levels to be accessible for more parents.

As an educator, Brighton College seeks to impart or provide:

- a love of learning for its own sake;

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

- a foundation of knowledge and body of skills with which to understand and question the world we live in and to prepare pupils, through an innovative approach to education, for the world they are likely to inhabit in the future;
- an awareness of, and appreciation of, the spiritual dimension in our lives;
- an enthusiasm for the world beyond the classroom – in particular, sport, music and the performing arts;
- a respect for difference in others and a recognition that the efforts and achievements of every individual in our community are valued equally; and
- an awareness of the needs of others, and a firm belief that – whatever our age – we can make a difference, locally and globally, right now.

GOVERNORS

Brighton College Governors are also Charity Trustees and Directors of Brighton College. The College Articles state that the Board of Governors ("the Board") must consist of between eleven and twenty individuals, all of whom must be members.

The governors who served between 1 August 2023 and the date of these accounts were:

Ms M Asmar LLB Φ * Ξ	Lady Maude BArch RIBA ARCUK π § * χ
Mr J Bushell MA Dip Arch RIBA §	The Lord Mogg KCMG α Ω (Chair, retired 31 December 2023)
Ms V Byrne LLB α, π	Mr A S Pettitt MA (Oxon)
Mr A Cayley CMG KC LLB LLM Φ C	Mr N A Pink MA (Cantab) # μ (retired 29 February 2024)
Mrs J Deslandes OBE BEd MA α β * Ω Ξ	Mr R T Ricci FSA # μ Ω α
Ms L Gibson β	Mr M Templeman MA α
Mr R Hannington BSc FRICS § Ξ	Mr A Underwood BA α # Ω Ξ
Mr WHP Jackson MA (Oxon) # μ	Mr A Wagenberg # μ (appointed 22 November 2024)
Ms N Leach MBA JP § χ * (retired 29 February 2024)	Mr P C Ward BEd FRSA Φ β π (retired 22 November 2024)
The Right Hon. Lord Maude of Horsham α Ω (Chair from 1 st January 2024)	Mr R J S Weir BA (Cantab) FCA MCT α Ω # μ §

α Nominations and Governance Committee	* Safeguarding and Pastoral Committee
Ω Remuneration Committee	β Education Committee
§ Development Committee	Ξ Senior School Committee
# Finance Committee	π Prep Schools Committee
μ Investment Committee	χ Governor representative for Boarding
Φ Risk, Health & Safety and Compliance Committee	C Link Governor for London Academy of Excellence

In addition to their roles on committees, a number of governors are also board directors of the subsidiaries of the College.

The Board would like to record its deep gratitude for Lord Mogg who chaired the Board and steered the College for eight years and to Ms Leach and Mr Pink, both of whom served for seven years. All of them contributed significantly to the strategy, life and welfare of the College. Ms Leach was instrumental in developing further the boarding life of the school and Mr Pink helped mitigate exposure of the College to undue financial risk during significant periods of investment in infrastructure.

Honorary Officials of the College

The Articles provide for the appointment of honorary officials. The members of the College in accordance with the Articles conferred the following appointments. Those who were honorary officials during the year and to the date of these accounts were:

President

Lord Soames of Fletching

<i>Vice Presidents</i>		
Lady M Alexander LLB, MA	S J Cockburn MA, FRGS	C J Connor CBE
K Ives	R F Jones Dip MS IPFA	The Lord J Mogg KCMG
D A Nelson-Smith MA (Cantab)	R J Seabrook KC	S G R Smith BA, FRSA
C E M Snell	I J White FRICS	Dato' M S K Yeoh

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

GROUP STRUCTURE

The Group during the year comprised Brighton College and six wholly owned or controlled subsidiaries:

- Brighton College International Schools Limited – a private limited company incorporated under the Companies Act. Its registered number is 6708760 and it is governed by a Memorandum and Articles of Association dated 26 September 2008. The company is responsible for monitoring and implementing the College's strategy to promote education and develop and support schools and colleges in other countries.
- Brighton College Services Limited – a private limited company incorporated under the Companies Act. Its registered number is 1242240 and it is governed by a Memorandum and Articles of Association, dated 31 December 1975 with share capital amended on 16 November 2014. The company is responsible for non-charitable trading activities gifting profits to the College for use by the College in pursuit of its objects.
- Brighton College Hong Kong Charitable Foundation Limited – a private limited company incorporated under the Companies Ordinance (Chapter 622 of the laws of Hong Kong). Its registered number is 2348164 and it is governed by a Memorandum and Articles of Association dated 29 January 2016. The company was set up to enable easier gifting of philanthropic donations from alumni and other College education supporters in parts of Asia.
- St Christopher's School, Hove – a company limited by guarantee. Its registered number is 4501448 and it is governed by a Memorandum and Articles of Association last amended on 16 June 2016 and is linked to Brighton College with Charity number 307061-1.
- Newells School Trust Limited – a private limited company incorporated under the Companies Act. Its registered number is 932584 (and charity number 307038) and it is governed by a Memorandum and Articles that were last revised with effect from 29 June 2011 when it came under the control of Brighton College. Newells School Trust Limited traded as Handcross Park School during the period covered by these accounts.
- Handcross Park Commercial Services Limited - a private limited company incorporated under the Companies Act and a wholly owned subsidiary of Newells School Trust Limited. Its registered number is 10165336 and it is governed by a Memorandum and Articles of Association dated 5 May 2016. The company is responsible for non-charitable trading activities, gifting profits to Newells School Trust Limited for use in pursuit of Newells School Trust Limited's objects.

The College is corporate trustee of:

- Brighton College Scholarship, Bursary and Prize Endowments – an unincorporated charity, number 1078589; and
- The Sir Cooper Rawson Foundation – an unincorporated charity, number 3962887.

As the Board controls the assets of these charities (together "the Scholarship Fund") their income, expenditure and assets are consolidated in these accounts. The Scholarship Fund supports scholarships and bursaries for children coming to the College.

Governing Body

Brighton College has a corporate governance structure that acts in a self-regulating capacity. The College is governed in accordance with its Articles by the Board of Governors.

The Brighton College Governors, as the Trustees of the charity, are legally responsible for the overall management and control of the College, comprising Brighton College and Brighton College Prep School ("BCPS", which includes the Nursery and Pre-Prep school). The Board meets each term and is responsible for: determining the aims and overall conduct of the Group headed by the College and to ensure the College meets its charitable objects and complies with its public benefit responsibility. The Board monitors the implementation of strategy; determines the appropriate control environment; recruits key staff; approves key College policies; and oversees safeguarding and boarding. In order to meet its obligations, the Board has set up sub-committees to focus on key areas of the College's life and make recommendations to the Board. These comprise:

- Nominations and Governance Committee – identifying current or future strategic gaps of personnel or skills in the Board, subsidiary boards or sub committees, how to fill places, vetting and recommending suitable candidates and ensuring governance is fit for purpose;

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

- Remuneration Committee – determining the remuneration of the most senior individuals within the Group executive, having considered sector information and performance in forming its view;
- Senior School Committee – assisting and supporting the Head Master of the Senior School in their setting of Senior School strategy and effecting oversight of educational, co-curricular, boarding, pastoral and safeguarding provision;
- Prep School Committee – assisting and supporting the Head of BCPS in their setting of Prep School strategy and effecting oversight of educational, co-curricular, pastoral and safeguarding provision;
- Development Committee – monitoring and directing all major expenditure on capital projects and maintenance and refurbishment. This committee also oversees fundraising initiatives and donation acceptance protocols;
- Finance Committee – monitoring and directing as appropriate all financial affairs including borrowings, bursary provision, budget setting, fee setting, reviewing management accounts, considering future resource requirements and liaison with the auditor;
- Investment Committee – overseeing and investing the Scholarship Fund property and assets and any assets set aside by the Board of Governors into the Public Benefit Fund specifically to benefit future pupils within the school family;
- Safeguarding and Pastoral Committee – monitoring incidents of Safeguarding to understand trends and underlying root causes; ensuring appropriate pastoral support is available for all pupils and that staff are adequately resourced and trained to proactively manage issues arising;
- Education – assisting and supporting the Head Master in his oversight of educational provision in the Senior School;
- Combined Risk, Health & Safety and Compliance Committee - ensuring compliance with Independent School Standards Regulations, Early Years provision and National Minimum Standards for Boarding; overseeing implementation of health and safety regulations; monitoring incidents and near misses; – considering all risks that the College is exposed to (including inter alia commercial, governance, financial, reputational) and ensuring there are processes in place to bring any exposure down to a level that is acceptable.

There are governors of Brighton College on the boards of key subsidiaries: St Christopher's, Hove; Newells School Trust Limited; Brighton College International Schools Limited; and Brighton College Services Limited.

The Principal was a director of Brighton College International Schools Limited and the Principal and Group Chief Operating Officer ("Group COO") were directors of Brighton College Services Limited during the year. The Group COO is the chair of the board of Brighton College Hong Kong Charitable Foundation Limited. Senior staff members sit on the boards of St Christopher's, Hove and Newells School Trust Ltd.

The Remuneration Committee and Board of Brighton College Services Limited meet annually or more often if necessary. The Board, subsidiary boards and other committees all meet at least termly.

Governor recruitment

The present members of the Governing Body were chosen for their interest in education and their knowledge and experience in fields which support and advance the College's strategy including independent and maintained sector education, law, facility development, finance, fundraising, commerce and investment.

The Nominations and Governance Committee has overseen succession planning exercises in each of the last five years to identify new governors and committee members who can help the Group continue to progress in the medium and longer term.

Governor induction and ongoing training

All governors have access to a comprehensive governors' website which includes: a) standing information about the College including the Articles and committee terms of reference, signposting to key policies, and insurance information; b) information for new governors; c) latest committee minutes and inspection reports;

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

d) links to other helpful sites including those of the Charity Commission, the Independent School Inspectorate and the Association of Governing Bodies for Independent Schools (AGBIS); and e) safeguarding training material.

On appointment, governors are provided with an induction checklist to help them ensure they are aware of all that is expected and they meet with their designated governor and senior management team mentors.

Time is set aside (at Board meetings and in separate strategy meetings) to consider key aspects of the medium and long term strategy of the College. Governors are also made aware by the Clerk to the Governors of external training days run by AGBIS and other sector bodies. Briefings by senior management to committees and the Board ensure relevant governors are kept abreast of new legislation and the auditor annually updates the Finance Committee with accounting matters which may affect the College.

Governor involvement in College life

The governors help guide and support specific aspects of the College's life via the Board, committees and strategy sessions.

Governors approve the key College-wide, Senior School and Prep School policies on an annual basis. Every term, in addition to the specific Safeguarding and Pastoral Committee considering the area in detail, the Senior School Committee and Prep School Committee have an opportunity to ask detailed questions of the relevant school's Designated Safeguarding Lead (DSL). Key safeguarding items are also discussed at the Board with the College DSL. The governor in charge of safeguarding is contacted as and when any new concerns arise and when prior concerns result in actions or are resolved. The governor who oversees staff welfare corresponds with the designated staff representative.

Governors are invited to attend College productions throughout the year and are encouraged to attend a pupil shadowing day to help them appreciate what being a pupil at the College is really like. This includes involvement in the subsidiary schools by governors who are board members for those schools.

Governor retirement

Governors are initially appointed for a minimum two-year term. One third of the governors must retire at the first meeting of the Board of Governors to be held each academic year with those longest in office retiring first and a governor who so retires is eligible for re-appointment.

MANAGEMENT

The day to day running of the Group is delegated to the Principal, Vice-Principal and Group COO. The day to day running of the Senior School and Prep School is overseen by the Head Master of the Senior School, Second Master of the Senior School, Headmaster of the Prep School, Bursar and Director of Operations. One or more of these executives attend all committee and Board meetings. The running of the subsidiary companies is through their boards which report to the Board.

Financial probity is ensured by having suitably qualified individuals on the Finance and Investment Committees. The Finance Committee receives reports from the external auditor on the control environment and receives termly reports from the Bursar on the financial state of the College. The Finance Committee scrutinises and recommends the annual budget to the Board and considers management accounts termly with any variances to budget explained by the Bursar. The Bursar reviews management accounts produced monthly with variances analysed and explained by the Head of Finance.

The College actively supports the attainment of the highest standards in the Independent Schools sector using regular updates from sector bodies, monitoring best practice at other major schools, utilising peer group studies and identifying and sharing best practice within the wider Brighton College family of schools in the UK and overseas.

Charity Governance Code

The governors acknowledge and endorse the application of the Charity Code of Good Governance. The Code has been reviewed by the Board and actions taken to improve governance in areas where the governors felt the College and wider stakeholders would benefit.

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

Subsidiary organisational structures and risk management

Brighton College International

Brighton College International Schools Ltd, which trades as Brighton College International (BCI), is a separate legal entity whose entire share capital is owned by the College. BCI's board is chaired by the Chair of the main Board, meets termly and reports into the main Board. The Chief Executive of BCI is a member of the Group Executive that meets weekly on operational and strategic matters. The Head of Finance and Legal for BCI produces an annual budget and monthly management accounts and reports monthly to the Chief Executive of BCI and termly to the BCI board.

Brighton College schools set up in other countries have their own boards of governors and/or senior management team members which contain up to three representatives of Brighton College in the UK. These representatives include governors and/or senior management team members of the College. The senior executive team within BCI and designated College senior staff help to ensure the schools overseas are authentic to Brighton College UK by advising on the initial setting up activity for the schools and ongoing monitoring. Collaboration between all members of the Brighton College family of schools is facilitated with an annual conference for the Heads to consider key areas, and with BCI and College staff carrying out regular assessments.

BCI advises external school developers and operators – there is no financial commitment from the College to new ventures. Risk management for BCI includes ensuring that potential partners share Brighton College's aspirations for providing the very best education and pastoral welfare; ensuring potential partners are aware of anti-bribery and anti-slavery legislation and the other high standards expected by Brighton College; ensuring schools are set up in areas where demand for British independent education appears sustainable and where it appears safe for teachers to teach; and ensuring that the pace of opening schools does not conflict with delivering the best education in Brighton College UK and other Brighton College schools already in existence.

Brighton College Services

Brighton College Services Limited (BCS) is a separate legal entity whose entire share capital is owned by the College. BCS has its own board, chaired by a main Board governor, which meets annually and reports to the main Board.

BCS focuses on the operational running of the After School Clubs and Holiday Clubs and the hire of the College estate to groups in the holidays, evenings and at weekends. The BCS manager meets with the Bursar regularly to discuss strategy, after school club demand, facility letting demand, pricing, staffing and ad hoc demands.

The risks to BCS include having insufficient demand for hiring the estate, which is mitigated by having suitable contracts in place with third party hirers and working closely with any hirers who themselves market the College and helping them promote their services at the College effectively.

St Christopher's School, Hove and Newells School Trust (which traded through the period as Handcross Park School)

Both schools are separate companies and are subsidiaries by virtue of the fact that their board membership is controlled by Brighton College. Both school boards are chaired by College main Board governors who report to the main Board termly. Both schools have their own relevant sub-committees.

The main risks which face these schools include those facing any prep school and include: attracting the right calibre of teaching staff; providing a meaningful curriculum; ensuring the schools are run safely and efficiently; and ensuring there is sustainable parental demand at the fee level charged. Good appointments to the roles of Head in both schools and collaboration with each other and Brighton College keep the curriculum innovative and help attract both teachers and parents. Brighton College also provides advice to both schools on support areas including marketing, human resources, health and safety and development. The schools come together to receive common training on safeguarding matters and to consider compliance within the Compliance Committee.

Brighton College Hong Kong Charitable Foundation Limited

Brighton College Hong Kong Charitable Foundation Limited is a private limited company owned by the College enabling parents in Asia to pay donations more easily in aid of College philanthropy. The principal risks are: restricted donations not being applied for the purposes for which they are given; and exchange rate risk given the income is in Hong Kong dollars and College spending is largely in pounds sterling.

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

The first risk is mitigated by using the same principles and systems for capturing restricted donations as are used by the College; and the second is mitigated by conversion from local currency to pounds sterling shortly after the donations have been made (retaining any amounts in local currency to satisfy any foundation expenses). The foundation is audited and company secretarial services provided locally by a company specialising in the area.

Brighton College Scholarship, Bursary and Prize Endowments (The Scholarship Fund)

The College is sole trustee of the Scholarship Fund, a separate collection of trusts that provide scholarship and bursary support to College pupils. The principal risks are: inadequate separation of assets from those held by the College on its own behalf; and diminution in the value of the assets under management (from poor investment returns or inadequate care of property owned by the Scholarship Fund). The first risk is addressed by having a suitable accounts system and regime in place which is considered annually by an auditor or independent reviewer. Diminution risk is addressed partly by having clear terms of reference for the Investment Committee that oversees investment decisions that covers qualifications of members comprising a quorum when investment or divestment decisions are made, a clear framework for strategic and tactical asset allocation and termly reporting to the Board; and partly through having property insurance in place and a suitable maintenance regime, additional assurance being provided by regular valuations and rent reviews by an independent accredited surveyor.

III: PUBLIC BENEFIT

The provision of public benefit is a charitable requirement for the College. Some examples of the programs and activities supporting public benefit during the year ended 31 July 2024 are highlighted below.

Grant making policy

The College awarded 923 scholarships and bursaries worth £3.0m (2023: 941 awards worth £2.9m) of which £0.7m relates to the 'Opening Doors' fully funded Sixth Form bursary programme launched in September 2020 for pupils in families facing significant disadvantage. As a result of the war in Ukraine, the College launched a scholarship scheme in 2022 to support Ukrainian refugees displaced by the war. Over the last few years, the College has awarded free day places worth c£0.5m per annum to children from Ukraine who are residing in the Brighton and Hove area as refugees. In some cases, with the generous support of parents and donors, local accommodation for pupils and their families was also provided.

St Christopher's and Handcross Park awarded scholarships, bursaries and other support worth a further £0.6m (2023: £0.6m), giving total Group support of £3.6m (2023: £3.5m). In addition, the Group provides a number of other types of remission, including support to enable children of parents with more than one child to come to the College. In aggregate, fee remission for the year to 31 July 2024 was £5.5m (2023: £5.2m), making the College one of the most generous leading schools in the UK.

The College advertises on its website and in various publications and by visiting local schools the fact that means tested bursaries are available. In order to help provide such support, the College benefits from the generosity of a thriving network of Old Brightonians and parental donors whose support for children is greatly appreciated.

Volunteers

Brighton College pupils and staff raise funds and this year contributed 75,000 hours alongside their enthusiasm and skills to help charities, community projects and areas of need nationally and worldwide. College staff and pupils also provide enrichment days for other local schools and the education of local children either by visiting their schools or hosting them at the College.

College activities:

- **Make a Difference Day (MADD)**

Make A Difference Day was a resounding success again this year: pupils found the day fulfilling as they bonded and worked together for the benefit of others. Projects ranged from painting a doggie day care, to sports club upkeep and environmental projects including the Sacred Earth Community Benefit Society land project, Stanmer Park and Brighton Permaculture trust. New projects and relationships with partners were forged and there was some lovely feedback regarding pupils' outlooks and attitudes.

- **Social Outreach**

The College engaged in 100 different community partnership activities in the year with over 20 regular partnerships each Wednesday afternoon. These included befriending elderly and lonely local residents, hosting regular "Tea and Company" sessions and a new initiative "Art for Memory". Dialogue with those in local care homes has been strengthened with repeat visits, which flourished after the tea and carols afternoon at the end of the Michaelmas term, as well as the Summer celebration.

- **Environment and Sustainability**

During the year, the College furthered its commitment to sustainable transport. Car free days were run and a new course for the fifth form "Green" project was started to continue to develop the environmental consciousness of pupils. The College was awarded an upgrade of the externally accredited Green Flag award from Merit to Distinction this year.

- **Educational Outreach**

The College's Opening Doors Scholarship programme welcomed the fourth cohort of Soames scholars into the sixth form in 2023. The scholarship places were advertised to local schools through assemblies and futures fairs at the beginning of the year. More schools have become aware of the programme and candidates came forward from a widespread number of Sussex schools.

The College's Primary Pelican Club has continued to thrive. Visiting pupil numbers from local maintained schools are high and an increased number of science, sport, coding and performing art activities have been offered. The College has also engaged with new opportunities at St Mark's school and expanded the range of activities with Queen's Park School. In addition, pupils from the College are also supporting the Whitehawk wellbeing hub. The pupils also hosted a summer party for the primary school children to celebrate a successful year of the Pelican Club.

PUBLIC BENEFIT (Continued)

The College has strong links with local maintained schools and provides facilities for use by children in those schools each Wednesday. Links are also maintained with Kingsford Community School, a London comprehensive school with a particular specialism in languages. These links enable schools to benefit from sharing best practice between state and independent sectors.

- **Charities**

The total raised by pupils and staff for charity this year was a staggering £165,721. Highlights included the “My Name’s Doddie” foundation fundraiser from Murrayfield to Paris, which saw Kenny and Gabby Logan and James Nesbitt amongst others visit the College at the end of one leg of the route. Fenwick House led morning runs to raise money in support of The Israel and Occupied Palestinian Territories Appeal and, over the course of one week, raised an impressive £3,325. Other notable successes included a Durnford house walk for MNDA, pupils and staff running marathons, and entrepreneurially selling the flowers from Open Mornings.

Brighton College Prep School activities:

Foodbank

BCPS has continued its collaboration with Whitehawk Foodbank, collecting donations to support the local community. This year, pupils donated a range of sports shoes and Christmas presents to help families in need. Following their pumpkin picking trip, Year 6 pupils also made pumpkin soup which was donated to the Foodbank.

Make A Difference Day (MADD)

MADD showcased a range of meaningful activities across year groups, emphasising community service and social responsibility.

- Year 2 pupils created gratitude cards for their personal heroes, fostering appreciation for influential figures in their lives.
- Years 3 and 4 made 'Happy Spring' cards, which were sent to care home residents, further strengthening community ties.
- Year 5 combined baking with companionship, sharing afternoon tea and games with elderly residents, highlighting the value of intergenerational exchange.
- Year 6 participated in various community projects: some pupils volunteered at Brighton's Foodbank, others helped set up a wellbeing clinic in Whitehawk, and one group braved the elements to participate in 'Plogging'—a litter-collecting jog.
- Year 7 assisted in activities including helping at Saltdean Lido, organising shoe donations for Pelican Parcels, and supporting Year 4 with MADD initiatives.
- Year 8 took on leadership roles, completing charity walks and later acting as sports mentors for younger pupils.

Sports Outreach

BCPS has continued to support local sports initiatives, including Park Run, with many pupils participating, including breaking the record for participants at a focussed event in Hove Park. The contributions and fundraising efforts helped the company to purchase a defibrillator for use at events. BCPS has also continued to support the Brighton and Hove Schools Primary Football Association by providing funding to part-fund the rental of regional facilities for competitions.

House Charities

The commitment to supporting charities has remained strong at BCPS, with each House backing causes via various events such as hosting House Teas:

- St. George's House: Pelican Parcels
- St. Andrew's House: World Wildlife Fund
- St. David's House: Rockinghorse Children's Charity
- St. Patrick's House: Children with Cancer UK

London Academy of Excellence

London Academy of Excellence (LAE) is a Sixth Form college in Newham, set up under the previous Government's free schools' programme. It was the vision of Richard Cairns (at the time, Brighton College Head Master) and Joan Deslandes (Brighton College Governor and Head Teacher of Kingsford Community School), and was set up to improve the life choices of disadvantaged children and help them secure places at top universities. To realise the vision, Richard Cairns encouraged a group of other leading independent schools to partner with Brighton.

PUBLIC BENEFIT (Continued)

LAE is now completing its twelfth year in existence and continues to transform the lives of many young people. The school has become hugely aspirational, with over 6,500 pupils applying for the c250 places on offer each year. As LAE staff and pupils have visited and worked with other secondary schools in Newham and surrounding boroughs, local younger pupils have been inspired as they now see a clear route that connects good GCSE results to future opportunities.

Priority is given to pupils on free school meals (40% of the school roll compared to 13% of the A level population nationally and 4% in grammar schools) and 65% of pupils are from Newham and Tower Hamlets, two London boroughs with high rates of child poverty. Over 70% of pupils are from families with no prior experience of higher education.

In June 2024, pupils achieved excellent results in their external exams, returning A-Level results with 72% of all grades at A*-A, 92% at A*-B and 99% at A*-C.

In 2011/12, prior to LAE's establishment, only 330 sixth formers took A levels in Newham, fewer than 40 went on to Russell Group universities and just three went to Oxford or Cambridge. In 2024, LAE students (including post qualification students) made 276 UCAS applications with 73% securing their first choice university. Of these, 207 pupils took up Russell Group places: 91 at what LAE terms the "Top Four London Universities" (UCL, KCL, ICL, LSE), 25 at Oxford or Cambridge and 39 went on to medicine, veterinary and dentistry places. Eight students went into highly competitive degree level apprenticeships including with JP Morgan, Stephenson Harwood and KPMG. Since its initial cohort left in 2014, LAE has sent around 1,800 students to Russell Group universities, about 290 to study medicine, dentistry or veterinary science and about 200 to Oxford or Cambridge. In 2024, LAE became the first state school in Europe and only the second globally to be admitted to the World Leading Schools Association ("WLSA") – this enhances scholarship opportunities for their students who are seeking to attend US universities on full scholarships. The LAE has already hosted the Deans of Admission from seven US universities, including Columbia University, the University of Chicago and New York University. In September 2024, prior to its admission to WLSA, three students from LAE went on to US universities.

In its support of LAE this year, Brighton College provided three board governors and six committee members (covering areas of Education, Finance, Fundraising, Governance, Remuneration and Compliance); provided Economics teaching support; ran revision courses; and supported mock interviews for university applications in areas as diverse as Economics, Engineering, Science, Geography and Land Economy. In addition, LAE pupils physically or remotely attended or benefited from Brighton College's Careers Days, UCAS information days and University Fairs.

48 Brighton College pupils buddied with counterparts at Brighton House at LAE, studying the same or similar subjects. Pupils from both LAE and Brighton College have visited their respective buddies at their own schools over the course of the year. The trip to Brighton in November saw the pupils visit the i360 and undertake critical thinking activities together, to share knowledge and make new connections. Pupils from the two colleges have collaborated on team building exercises, presentation skills and critical thinking. Two previous College projects with LAE have been included as examples of outstanding practice in the education sector's "Schools Together" publication.

Brighton College also promotes the Friends of LAE scheme — Friends are donors who help bridge the gap between Government funding and the true cost to LAE of high quality A level teaching, a supportive pastoral environment, co-curricular opportunities, careers support and university familiarisation trips. Both LAE and Brighton College record their huge thanks for the generosity of the Friends of LAE.

Due to the success of LAE, the government has agreed to create a new purpose-built facility for the academy on a plot adjacent to its current site. Currently in construction, it is hoped the new facility will be ready during the 2025/26 academic year and will enable the student role to increase by 50%. It will offer a greater number of well-equipped laboratories enabling LAE to address some of the current excess demand for STEM subjects.

A second London Academy of Excellence opened in September 2017 in Tottenham under the leadership of one of the LAE partners, Highgate School, and with the support of the first LAE.

IV: ENERGY AND SUSTAINABILITY

The College is reporting its gross Greenhouse Gas (GHG) emissions under the Streamlined Energy and Carbon Reporting (SECR) guidelines. These are calculated using the latest UK Government GHG emission conversion factors and follow the GHG Reporting Protocol methodology.

The College's energy usage and emissions for the year ended 31 July 2024 were as follows:

	Year to July 2024	Year to July 2023
On site energy use in kWh	8,001,752 (-1.4%)	8,119,280
Associated GHG emissions in CO ₂ /tonnes*	1,733 (-1.7%)	1,763
Intensity Ratio (CO ₂ /tonnes per £1m revenue**)	32.84 (-7.1%)	35.33

*Using latest Government GHG Carbon Reporting Factors for the two years to 31 July 2024

**Income from Brighton College's charitable activities only

Energy efficiency and sustainability measures

The College's energy consumption and associated emissions again reduced this year (by 1% and 2% respectively). This is a considerable achievement given the energy consumption impact during a period of major building works ahead of the opening of the new Richard Cairns' Building. The College's revenue from charitable activities also increased in the current reporting period, resulting in a 7% overall reduction in its emissions intensity ratio.

The following energy efficiency and sustainability measures were implemented in the year to 31 July 2024:

- Most of the gas and electricity meters across the sites have now been replaced with smart meters, providing more accurate consumption data to help the College identify and address out-of-hours usage and other wastage.
- Submeters have been installed on some of the larger gas meters, enabling clarity of consumption for individual buildings that historically have been grouped on the same meter. This enabled the College to monitor consumption patterns and focus energy reduction measures and behaviour-change campaigns where they are most effective.
- The College continues to make minor improvements in plant rooms and add/monitor submeters which inform future sustainable projects.
- The ground source heat pump serving the School of Science and Sport, Music School, Yeoh Building and Richard Cairns Building is now operational, reducing the energy consumption required for cooling and heating these buildings.
- The roof solar panels installed on the Richard Cairns Building are now fully operational, with other spaces identified in the thermal survey to be considered for installation in 2025/26.
- The recent conversions to boarding houses of Walpole Road properties were fully electric using solar panels.
- The College's borehole has not been fully functional in this reporting period; however, major works are being completed to ensure that the intended irrigation will be fully operational in 2025 to reduce the reliance on mains water.
- Energy awareness talks and weekly energy saving tips remain an important and popular part of lessons and school-wide assemblies. These have been supplemented by a food wastage exhibition as part of Green Week.
- Green Week continues to develop – its focus this year has been on the role that pupils can play in reducing the amount of food wasted with good decision making. Pupil engagement has been extended to termly forums to identify best food options to reduce waste. This has supplemented the pupil and staff annual food surveys.
- The College's Green Flag award was upgraded to "outstanding" as part of the Eco-Schools programme.
- A School Travel Plan was developed in conjunction with Brighton and Hove Council. The plan has matured and developed with practical initiatives such as "no car days" every term to reduce transport related admissions. A recent trial was conducted to reduce drop off and pick up congestion for parents driving their children into BCPS. Valuable data including feedback from parent surveys has allowed the College to create more ambitious plans for the coming year. A review is underway of the College's vehicle fleet to try to ensure efficient use of vehicles (matching travel demand and capacity); this should reduce reliance on and costs of external coaches and reduce transport-related emissions. It should also reduce peak congestion on roads adjacent to the College.

V: CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2024

a) Sport

Key highlights in the College:

This was another excellent year of first-class sporting achievements by pupils at the College, with highlights as below:

Athletics:

- A L6th pupil earned a silver medal in the 800m track event in the Commonwealth Youth Games in Trinidad and Tobago.
- Three pupils represented Sussex at the National Schools event in Birmingham.
- The College won significant competitions, including the Pelican Shield and the Cranleigh tournament.
- Four teams qualified for the regional round of the national ESAA Track and Field Cup.

Basketball:

- The 1st Team won the Sussex League.

Cricket:

- The boys' first were runners up in the BOWS festival.
- The girls' first XI won the girls BOWS festival.
- One U6th boy represented Worcestershire 2nd XI.
- One L6th boy and one U6th girl represented Sussex Academy.

Cross Country:

- Five teams qualified for the regional round of the English Schools, Cross Country Cup.

Fencing:

- A L6th pupil represented Great Britain in the sabre category.

Football:

- The 1st XI, U15a, and U14A teams all won the Sussex and Kent Independent Schools League.

Hockey:

- An U5th pupil represented England U16.
- Two L6th pupils represented England U18.
- A L5th pupil represented Wales U16
- The 1st XI won the prestigious St George's Sixes Cup.
- The U16 and U18 indoor teams both progressed to the South-East regional finals.

Netball:

- The U18A team won the plate of the National Sisters-in-Sport competition.
- The U16A team won the plate of the National Sisters-in-Sport competition.
- The U15A team made the semi-final of the National Sisters-in-Sport Cup competition.
- Four pupils represented Franchise clubs in the National Premier League Pathway.

Rugby:

- The 1st XV were unbeaten in their block fixtures.
- The 2nd XV were unbeaten in their block fixtures.
- The 3rd XV were unbeaten in their block fixtures.
- The 1st XV made the semi-final of the national St Joseph's College Festival.

Swimming:

- Two U5th pupils competed at National level.
- One L5th pupil competed at Regional level.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2024 (Continued)

Tennis:

- The U18 girls made the semi-finals of the National Cup
- The U15 girls won the preliminary round of the National Cup, qualifying them for the competition in Autumn.
- The U15 girls were Sussex County Cup champions.
- The U15 boys were Sussex County Cup runners-up.

Key highlights at BCPS:

All BCPS pupils enjoyed regular lessons, matches and House competitions with the year culminating in a well-attended and live streamed sports day. The Year 7 & 8 cohort formally combined for all fixtures and tournament except for IAPS competitions.

Rugby:

- 64 boys' fixtures played during the 2023/24 season.
- U13A and U11A boys' teams competed in the Sussex Cup and Rosslyn Park 7s.

Netball:

- 95 girls' fixtures played during the 2023/24 season.
- U13A team finished 4th in the IAPS National Finals 2024.

Football:

- 102 boys' and girls' fixtures played during the 2023/24 season.
- U13A boys' team IAPS National Finalists 2024.
- U11A boys' team IAPS National Finalists 2024 and runners-up in BC Pelican Cup.
- U11A girls' team finished as runners-up in an ISFA Tournament hosted by Bede's.

Cricket:

- 75 boys' and girls' fixtures played during the 2023/24 season.
- U13A boys' team reached the National rounds of the David English U13 Competition.

Athletics:

- All boys and girls from Year 5 - 8 have access to Withdean Stadium athletics facilities during curriculum time.
- 4 pupils qualified for the National Prep School Athletics Championships 2024.

Hockey:

- 123 fixtures played during the 2023/24 season.
- 342 pupils participated in hockey matches during the 2023/24 season.

Swimming:

- All pupils are taught to swim from Reception to Year 6 during curriculum time.
- For our top swimmers, squad sessions in the Alexander Lido included Year 4 in 2024.
- In 2024, 7 pupils qualified in their individual events and 2 relay teams qualified for the IAPS National Swimming Finals at the London Aquatics Centre in Stratford.
- One pupil became National Champion in U11 girls 50m freestyle.

Tennis:

- All pupils have access to tennis clubs run within the co-curricular programme.
- Year 4 receive tennis lessons were introduced during PE lessons.
- U11A girls Sussex County Champions 2023.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2024 (Continued)

b) Art and Photography

In the College:

- In College Art, 100% of A-levels were graded A*-A, with 53% achieving A*, and at GCSE 93% of pupils achieved 9-8, with 75% achieving a grade 9.
- In Photography, 100% of pupils achieved an A*-A grade at A-level, and at GCSE 86% achieved grades 9-8 and 62% achieved a grade 9
- One GCSE artist was awarded a certificate by OCR for attaining the top grades in the country.
- The Art clubs for the Lower school were very popular with record numbers attending the 4th Form Art Club and Lower School Photography Club.
- Challenge week gave pupils throughout the school the chance to engage with the visual arts. The theme was the senses and pupils focused on responding to one of the 5 senses each day creating exciting outcomes including, drawing, collaborative sculpture, and photography.
- The department curated a very successful end-of-year show for the A level Art and Photography Pupils. Following a private viewing, the exhibition was open to the College and Prep School.
- The department continued to offer tailored support to pupils applying for university courses. Pupils secured places on competitive degree courses at institutions including Graphic Design at Oxford Brookes, Fine Art at Newcastle, Interior Design to UEA and Architecture at Sheffield and Manchester. In addition, four pupils accepted places to study Art Foundation courses at UAL, Brighton Met and Kingston.

In BCPS:

- The department celebrated a pupil achieving 2nd place in the IAPS Art competition.
- One pupil from the Prep Art department was awarded a scholarship to the College.
- The department continues to explore an unusually wide variety of art genres and techniques with pupils from across the whole school.
- As in previous years, the department was behind the impressive sets for both school theatrical productions, which this year included a flying car for Chitty Chitty Bang Bang
- Pupils from Nursery to Year 8 participated in the first House Art competition with 72 entries from Nursery to Year 3 pupils ranging from photography, sculpture, painting and drawing.
- The Art in the Pre-Prep was highlighted in a review by Muddy Stilettos, 'Special mention goes to the quality of the artwork, which is in one word, exceptional. Work by Reception pupils wouldn't look out of place in a GCSE art studio'.
- All pupils in the Pre Prep illustrated a large paper bag that was used by one of our nominated charities, Pelican Parcels, to deliver Christmas gifts to disadvantaged children across the city.

c) Drama

In the College:

As the drama department looked forward to life in the new building, there was much to celebrate in the past year.

Productions:

- The Senior Production of Into the Woods was a real success. With over seventy pupils involved in the acting, orchestra, design, and technical crew it was a wonderfully collaborative experience across the music and drama departments. It was a mighty challenge to embark on this musical - Stephen Sondheim's work is notoriously challenging, not always adhering to the standards of melodic simplicity but being driven by the complex dialogue that is unique to each character. It felt extremely special to fill the Great Hall with song one last time before the department move to the new building.
- The Middle School Production of A Monster Calls was a triumph. Adapted from the critically acclaimed bestseller, it offered a dazzling insight into love and healing. The large ensemble from the 4th and L5th form told this truly heartbreaking tale, of a teenager's struggle to deal with his mother's terminal illness, with such bravery and maturity.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2024 (Continued)

- The Lower 6th production of Jim Cartwright's 'Two' was superbly told by an ensemble of Lower Sixth actors through inventive storytelling and vibrant physicality. Evocative live music, arranged by the pupils, underscored the drama. This raw and brave piece of modern drama was extremely well-received by the packed audiences at the Montague Studio.
- The Lower School Production of Oliver Jnr! was also a great night at the theatre. With over forty pupils involved in the cast and crew this was a true example of ensemble theatre. As is the ethos of the production, the pupils took real ownership of the work being created: helping devise, stage manage and design the play. Their reinterpretation of Oliver! was directed with aplomb by Dermot Keaney, and for the performances to be the first in the new theatre was extra special for all those involved. It was the perfect coda to an impressive programme of plays last academic year.

New Writing:

- The Young Playwrights' Festival that welcomes the start of the year's drama programme, goes from strength to strength. A packed Montague Studio watched three brilliant and bold plays written and directed by three budding playwrights from the Upper Sixth. The impressive casts of pupils from the Lower 6th brought their words vividly to life, and audiences were taken aback by the maturity of the work: with stories of entrapment, shattered dreams, loyalty and the perfect cup of tea, it was an unforgettable evening of theatre.

LAMDA:

- The LAMDA results were announced and continue to be exceptional. 125 pupils from the Lower Third through to Lower Sixth were awarded a total of 113 Distinctions and 12 Merits across a variety of disciplines, including Acting, Mime, Devising and Public Speaking.

Activities and House Competitions:

- The Monologue Competition proved to be a wonderful evening of live theatre, featuring an outstanding array of speeches from stage and screen.
- It is encouraging to note how filmmaking has blossomed at the College, and following the successes of the annual House Film Competitions, seven pupils who entered this year's London School Film Competition. A recent Scholars workshop with a leading film producer was also inspirational for pupils, giving them a real insight of the world of film and how to forge a successful career.

Community Partnerships

- Drama service continues to make a real difference and strengthen ties to fellow schools in the community. Pupils from local primaries attend workshops each Wednesday run by an enthusiastic group of Lower 6th pupils. By structuring and delivering short lessons covering key drama skills, all involved in the process are benefiting hugely.

Higher Education

- We were overjoyed to learn that an Upper 6th pupil had successfully auditioned for the Bristol Old Vic Foundation, the University of Southern California and New York Tisch School of Arts to study acting.
- An Upper 6th pupil will also study Film and Television at Bond University in Australia.
- A Lower 6th pupil successfully auditioned for the highly competitive and much respected National Youth Theatre.
- As well as success on stage and screen, our young playwrighting scheme (New Views - developed by the National Theatre) goes from strength-to-strength with a Lower Sixth former being longlisted by the National Theatre for their play.

In BCPS:

Michaelmas

- In October, a group of Year 8 pupils from Brighton College Prep School attended the annual Family of Schools Drama festival at Handcross Park, alongside pupils from Handcross Park and St Christophers. The event focused on devising a drama piece from a given stimulus, with pupils participating in various workshops to develop their work.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2024 (Continued)

They also had the chance to work with professional actor Edward Bennet on their performances. The day was a success, and the pupils were excellent representatives of the school.

- In November, Year 5 pupils delivered a captivating performance inspired by Dr. Seuss' *Oh, the Places You'll Go*. The performance showcased their professionalism, creativity, and talent in choral speech, synchronized movements, and devised performances conveying impactful messages. Physical theatre was used to symbolize the strength of the tree, adding a unique touch. The evening celebrated their hard work in Drama and featured vibrant, student-crafted artwork that enhanced the joyful atmosphere.
- The two-night run of our Senior Production of *Chitty Chitty Bang Bang* was a resounding success. After a great dress rehearsal for the prep school, Year 7 and 8 pupils delivered an energetic and skilled performance, taking the stage with confidence. The audience enjoyed a range of emotions, from laughter to applause, as the cast brought this legendary musical to life. The vibrant costumes and stunning set, especially the car with wings, added to the spectacle. The production was a triumph, leaving lasting memories for the cast, audience, and crew.
- The Year 6 cohort brought *Alice's Adventures in Wonderland* to life with incredible creativity and dedication. From the start, it was clear this group would embrace the challenge, and they did not disappoint. Each pupil showed a strong commitment to the production, demonstrating professionalism and maturity throughout the rehearsal process. Their enthusiasm and willingness to take creative risks made the show a resounding success.

LAMDA

Each term, a LAMDA recital was held to showcase the exceptional work accomplished by pupils in their LAMDA lessons. These events provided parents with opportunities to observe the outstanding instruction their children receive from our LAMDA teachers and to enjoy the impressive performances pupils have been diligently rehearsing for their final exam. Each evening was a great success, leaving both pupils and parents delighted with the pupils' achievements.

d) Dance

- 340 pupils participated in 70 weekly dance lessons with the Brighton College Dance School, learning Commercial Jazz, Modern, Tap, Classical Ballet, Hip Hop, Contemporary, and Musical Theatre.
- 68 pupils completed dance examinations with the Royal Ballet School Affiliate Programme, the Royal Academy of Dance, and the Imperial Society of Teachers of Dance: all passed, with the majority achieving a 'high merit' or 'distinction' grade.
- The Dance department celebrated very good GCSE results with all pupils achieving grade 7 - 9.
- 265 pupils performed in the College's annual Dance Show held at the Richard Cairns Theatre over two nights, to an audience of more than 900 people.
- Two College pupils were awarded first place at the prestigious Royal Tunbridge Wells Dance Festival for their Modern Duet performance.
- A Prep School pupil successfully auditioned for the English National Ballet Youth Company and trains with their Senior Associate's Programme every Saturday with a group of talented young people from all over the country.
- Several pupils attended summer schools with prestigious dance schools such as Tring Park and the Nicola Tarry Ballet intensive.

e) Music

In the College:

The Music Department showcased a vibrant array of concerts and recitals this year, including the Autumn Concert, Choral Society Concert, Lower School Christmas Concert, Prep School Jazz Day, Choral Prep School Day, Grand Carol Service, and the Celebration of Film Concert, which featured all senior ensembles. For the first time, the House Song competition was held in the Richard Cairns Theatre, with pupils competing to claim the prestigious title and trophy. The Swing Band also took to the stage to accompany dancers at the highly anticipated Brighton College 'Strictly Come Dancing' charity event, where six couples vied for the 'Strictly winners' title, judged by a panel of celebrity judges.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2024 (Continued)

- The Brighton College Swing Band hosted the annual Jazz Café event in the Atrium of the SSS building, delivering an electrifying evening of jazz, swing, and soul.
- Towards the end of the Trinity term, the Summer Soiree was held in the Sarah Abraham Recital Hall, featuring impressive performances by ensembles such as the Saxophone Ensemble, Brass Ensemble, String Chamber groups, Young Voices Choir, and Sinfonia Orchestra. Eleven Chamber Music ensembles also took part in the prestigious Pro Corda Chamber Music Competition.
- The Autograph concert series brought world-renowned talent to the College. Concert pianist Alim Beisembayev led a masterclass with Brighton College pupils and thirty pupils from nearby schools to participate. He then gave an evening performance to a full house. The percussion group Ensemble Bash inspired audiences with an energetic program after leading a workshop, while the internationally celebrated Kanneh-Mason family returned to the College. Isata, Brimah, and Sheku Kanneh-Mason conducted a masterclass before delivering a stunning evening performance. The Autograph Concert Season concluded with a captivating performance by the choral group Apollo Five, who also led an inspiring workshop with pupils.
- The Music Department welcomed the addition of twenty-seven Apple Mac computers to our newly established academic music classrooms, housed in the Richard Cairns building. These systems provide pupils with access to industry-standard software for composition and sound production, significantly enhancing their learning experience. This technology will be invaluable for pupils undertaking GCSE and A-Level coursework, enabling them to develop practical skills in a professional setting.
- The Evening of Song event featured the Chamber Choir performing a diverse program, from plainsong to contemporary pop songs, in a packed Sarah Abraham Recital Hall. The event highlighted the talents of some of the College's exceptional singer-songwriters. The Chamber Choir was also honoured to lead Evensong at St. George's Chapel, Windsor Castle, and Westminster Abbey, singing to capacity congregations.
- The Young Musician of the Year competition returned with nearly 200 pupils participating. Finalists in both the intermediate and advanced categories competed in two final rounds, with Tim Carpenter, Director of Music at Ardingly College, serving as the adjudicator. The Young Musician of the Year winner had the distinguished opportunity to perform the first movement of Haydn's Cello Concerto in D Major, accompanied by a full concert orchestra as part of the Brighton College Choral Society concert. The Choral Society also performed Brahms's Requiem and Haydn's Nelson Mass.

In summary, the Music Department enjoyed a tremendously successful year filled with outstanding concerts, recitals, and notable achievements by Brighton College pupils. The department deeply appreciates the invaluable support of Visiting Music Teachers, who delivered over 600 instrumental and vocal lessons and prepared more than 150 pupils for ABRSM and Trinity College of Music examinations.

In BCPS:

- Over two thirds of the Prep School took part in the House Music Competition, performing in numerous classes. Mr Mathias and members of the College staff adjudicated the Finals, with the Winners' Concert a celebration of Prep pupils' talent, held in the SARH.
- Three prep ensembles competed in the prestigious Pro Corda Chamber Music Competition, a flute trio and two string groups, with the Prep Sextet reaching the semi-final round.
- Year 8 Music Scholars were hugely successful, securing 4 Music Scholarships, 2 Choral Scholarships and 2 Millennium Scholarships (with music) to the College.
- One of our talented choristers performed in the children's chorus in Carmen at the Royal Opera House.
- Over 200 pupils from Years 4 – 8 took part in both the Christmas and Summer concerts, held in the Great Hall. This concert showcased performances from all the ensembles.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2024 (Continued)

- The Senior Production, Chitty Chitty Bang Bang, was of an exceptionally high standard. 57 pupils from Year 7 and 8 participated in this stunning performance, held in the Great Hall. Many members of the audience and SMT commented that this was the best pupil performance they had seen at BC!
- Four talented year 8 pianists joined numerous College pupils and staff to perform in a Pianothon, raising money for a local charity.
- 28 pupils from the Chamber Choir performed Christmas carols to local residents at Courtney House, this event being the highlight of many of the pupils' year.
- Around 200 music lessons took place weekly in the Prep School, supported by 32 Visiting Music Teachers, and the School ran 15 weekly ensembles including 4 choirs, 2 orchestras, 2 wind bands, brass group and 2 string ensembles.

f) Combined Cadet Force

Combined Cadet Force

The CCF had 191 cadets this year. We continued with our joint Adventure Training Camp with all three Services of the Lower 5th Form in June at Halton Camp, Lancaster. The cadets had the opportunity to take part in canyoning, caving and climbing and abseiling.

Royal Navy

Training got back on track with the return of the section commander with lessons in First Aid, RN History and navigation being taught. Field Days saw them getting on the water at Hove Lagoon along with the annual trip to Portsmouth to visit HMS Victory and HMS Warrior at the Historic Naval Dockyard.

Army

The Lower 5th cadets enjoyed a range of activities during the Field Days at Pippingford Park this year, including archery, laser combat and orienteering. Also, they were able to learn basic military fieldcraft skills which they will put to good use in the future years.

Meanwhile, the Upper 5th Cadets had their first taste of sleeping out under a poncho shelter in the Hilary Term, as well as blank firing with the rifle.

We were also able to head to Longmoor Camp for a day on the ranges in November where pupils were able to shoot on the 25-metre outdoor range.

RAF

Cadets made excellent progress on their syllabuses with large numbers completing the Blue Radio course. On top of their normal training onsite at the College, the RAF enjoyed some flying days throughout the year, an overnight exercise at Pippingford Park and fieldcraft training days to prepare them for future field days. There was also an exciting trip to USAF Lakenheath in January 2024 which allowed cadets the chance to get up close and personal with the F35 fighter jets.

g) Duke of Edinburgh

105 pupils started the Duke of Edinburgh Bronze Award in September 2023; a further 45 pupils started; the Silver Award and 21 pupils started the ultimate challenge of the Gold Award. The Bronze Lower 5th Field Day saw 15 groups plan varying routes of 14km around the South Downs near Devil's Dyke. The Silver Upper 5th Field Day was also around Devils Dyke and surrounding countryside. In October half term around 65 pupils from the Silver and Gold contingents planned a three-day practice expedition to the New Forest of 40 km (Silver) or 45km (Gold). The combined trip started in very wet weather which challenged all groups, with some lessons learnt in the importance of keeping clothes and sleeping bags dry. The summer expeditions saw over 170 pupils in 24 groups across the three Awards plan and execute their qualifying expeditions, with the highest number passing in any one year on record at Brighton College.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2024 (Continued)

The Duke of Edinburgh Awards are more than just the expeditions. All pupils involved in the Award must take part in a skill of their choice for one hour per week. They must also undertake one hour per week of a physical activity. Skills can range from reading to Rubix Cube solving to guitar or singing. Many of the physical activities involve a team sport at weekends from netball to hockey and rugby to football. Many pupils also chose cycling, swimming and running as their physical activities.

All pupils must find a volunteering placement for one hour per week which is the most meaningful of all the sections to complete. Pupils found volunteering placements in and around the community such as helping at a karate club or park run, or assisting in local environmental projects. Across all three Awards this equates to 3,500 volunteering hours this year.

In weekly D of E sessions, pupils hone the skills needed for the expeditions by learning to erect tents, complete first aid courses and trial campcraft skills such as cooking on a Trangia stove.

Brighton College has one of the highest Duke of Edinburgh completion rates in the South East with over 80% completion rates year on year.

VI: STRATEGIC OUTLOOK AND RISK MANAGEMENT

Risk Management

The Board is responsible for the consideration and management of the risks faced by the College and any reputational risks that could impact on the College from the wider Group. Detailed consideration of risks is carried out by the Combined Risk, Health & Safety and Compliance Committee. Risks are identified and assessed and controls monitored and updated throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis, with reporting of the Risk Register to the Board in the Michaelmas term. New risks or those that have changed (or been mitigated) are notified to the Board termly.

The key controls used by the charity include:

- Articles for the Board and detailed terms of reference for all Board committees
- Formal agendas for all committee and Board meetings
- Comprehensive strategic planning, budgeting and management accounting
- Established organisational control and formal written policies
- Clear authorisation and approval levels
- Vetting procedures as required by law for the protection of the vulnerable
- Regular consideration of the Risk Register

The Board is satisfied that the major risks identified by College processes have been mitigated to an acceptable level by internal control systems, insurance cover and other procedures as appropriate. The management team and governors also use advisors where considered necessary in order to mitigate certain risks.

Principal risks and uncertainties

The principal risks and uncertainties for the College and the mitigation strategies in place include the following:

- **Economic and political risks** – the sector has faced increased economic and political risk as a result of various Labour government decisions. Increases to employer's National Insurance and withdrawal of business rate relief from April 2025 will add c£1.5m to the College's annual operational cost base. The imposition of VAT on school fees means parents already struggling to afford independent education may consider home schooling or move their children into the maintained sector. With many independent schools operating on thin margins already, a combination of increased costs and reduced pupil numbers is likely to lead to school closures. The Group COO made representations to the government, HMRC and the Office for Budget Responsibility during the course of the government's consultation process and the Head of St Christopher's School met local MP Peter Kyle to explain the adverse impact on children's schooling that the government strategy would have. There was no engagement. Fortunately, the College has built a solid base having established strong demand for its excellent education and having diversified its income away from overdependence on Brighton and Hove by increasing its boarding capacity and establishing Brighton Colleges overseas. As a result, the College remains confident for the future.

STRATEGIC OUTLOOK AND RISK MANAGEMENT (Continued)

Nonetheless, the executive considers downside sensitivity analyses each term and maintains regular and constructive dialogue with its bank to ensure it has the means to continue to deliver its education. The masterplan that has delivered first class facilities and plans for a new Prep School and boarding houses will help continue to attract and retain staff of the highest calibre, which in turn will keep parent and pupil demand high.

- **Board and committee composition** – governors and committee members are asked to provide two years' notice of their intention to retire, enabling time for new governors and committee members to be identified and introduced to the College with a suitable period of handover to convey critical knowledge.
- **Pupil demand** – pupil demand is monitored weekly (expressions of interest, applications, attendances at Open Mornings or events, registrations, site visits, acceptances) to enable trend analysis which can act as an early warning indicator of a possible drop in demand: marketing efforts are then focused on appropriate year groups.
- **Reputational risk** – demand for the College in the UK and overseas is largely dependent on the College's continued reputation for academic success, pastoral care and curriculum innovation. Academic and pastoral effectiveness are monitored during the year by assessments, questionnaires, INSET sessions and embedded systems ensuring staff are focusing on these areas and can raise issues early. External referencing to support the staff's view is via internal and external exam results, pupil ambassador group discussions and pupil and parent questionnaires.
- **Availability of funds** – the facilities programme required medium term external funding: to enable this, the College's bank agreed a suitable credit facility which was extended to June 2027. The trustee of the defined benefit pension scheme has agreed a clear profile for deficit repair. The Bursar compares key ratios against prudently determined internal covenants agreed by the Finance Committee, as well as any external covenants, to ensure that funding levels remain appropriate for the College's needs and that there is sufficient headroom. The College's Development Office has a programme in place to try to match areas of development with donors willing to support such areas.
- **Affordability of fees** – the longer term focus is to try to produce sufficient income other than via parental fees to mitigate this potential risk. In the short term, the College manages its budgets to try to pass on no more than the sector average tuition fee increase to parents. Affordability is assessed by looking at demand trends; monitoring debtors and comparing collectability to the same points in prior years; and by encouraging early conversations with those parents whose circumstances may be changing or have already changed. Following the confirmation that VAT would be added to school fees, the College offered transitional price support during Hilary 2025 and Trinity 2025 terms to those parents who would have to pay VAT.
- **International risks** - assessment of geopolitical and partner risk is undertaken during due diligence ahead of any new contractual commitments for BCI. Foreign currency risks are tracked and assessed, with some international contracts stipulating threshold levels of payment in pounds sterling which mitigates foreign exchange risk exposure.

PLANS FOR FUTURE PERIODS

The following remain areas of key strategic focus:

- **Public Benefit and Local Support**
 - Continuation of the Opening Doors programme, enabling eligible free sixth form places for those satisfying certain criteria and continuing to assess the best route for promotion of the programme
 - Continuation of support for refugees fleeing war and persecution, that have been relocated to Brighton and Hove
 - Continuation of the community service programme and partnerships with local state primary schools
 - Enabling staff members to take one working day off per annum to support non-political charity work
 - Continued support of pupils who will benefit from the College's education through scholarships and bursaries
 - Continuing to provide LAE with financial and educational resource and a platform for the Friends programme
 - Developing stronger community liaison links with local neighbours and Kemptown businesses

STRATEGIC OUTLOOK AND RISK MANAGEMENT (Continued)

• **Pupil and Staff**

- Continue to ensure the Group Executive structure is fit for purpose for the wider Group and its ambitious plans
- Continue initiatives to ensure the College attracts and retains highly talented staff, including extending the package of welfare benefits
- Continued focus on the health, safety and wellbeing of all pupils and staff
- Continue to deepen the College's talent pools for teaching through the internship programme.

• **Masterplan**

- Subject to planning consent, develop facilities at the St Mary's Hall site enabling a combined Nursery, Pre-Prep and Prep with the latest science, music, art, DT and technology facilities.
- Subject to planning consent, develop two new boarding houses with c150 beds on the Walpole Lodge (Convent) site to increase boarding capacity.

• **Sustainability**

- Finalise and adopt the sustainability strategy to deliver clear benefits over the medium and longer term
- Continuing to implement the current strategic initiatives that have been identified

• **Overseas Expansion:**

- Ensure a successful extension of Brighton College Singapore into the older age groups
- Ensure a successful opening for the second Brighton College in Bangkok
- Continue to assess opportunities for Brighton Colleges abroad and progress those that fit with the College's ethos

• **Economic prudence:**

- Following the imposition of VAT on fees, loss of charitable business rates relief and increases in employer's NI, continue to ensure the careful stewardship of the finances of the College through the existing control environment, maintaining a close watch on forward facing indicators (demand for places, debt collection, etc), cash flow forecasting, sensitivity analysis, and adherence to internal covenants
- Continue to identify, nurture and steward those with a desire to provide philanthropic support for the College's pupils and capital programme
- Continue to engage with the trustees of the defined benefit scheme and the College's bank to ensure that the College can manage any external financial obligations

VII: FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Board has adopted the format of accounts prescribed by the Charity Commissioners' Statement of Recommended Practice SORP (FRS102).

The College's accounts include the results of the year's trading for the following wholly owned subsidiaries and the charity for which it is sole trustee:

- Brighton College International Schools Limited which generated a profit of £3.0 million (2023: £2.2 million) before allowing for a Gift Aid payment to the College of £3.0 million (2023: £2.2 million);
- Brighton College Services Limited which generated a profit of £147k (2023: £235k) before allowing for a Gift Aid payment to the College of £147k (2023: £235k);
- Brighton College Hong Kong Charitable Foundation Limited which generated a profit of £154k (2023: £355k) before allowing for a donation to the College of £199k (2023: £436k);
- St Christopher's School, Hove which generated a surplus of £154k (2023: £219k);
- Newells School Trust Limited which generated a surplus of £529k (2023: £416k);
- Handcross Park Commercial Services Limited which generated a profit of £151k (2023: £90k); and
- Brighton College Scholarship, Bursary and Prize Endowments and associated charities which generated a loss of £226k (2023: gain of £555k). The current year loss includes an unrealised loss on property revaluation of £565k (2023: an unrealised gain of £465k).

Financial outcome

Group gross fee income from charitable activities increased by 6.6% in line with pupil numbers and fee increases.

Fee support for parents increased by 5.4% to £5.5m (2023: £5.2m).

Brighton College International income rose by 28.4% to £5.3m (2023: £4.1m) due to increased pupil numbers in existing schools and initial year income from the openings in September 2023 of new schools in Hanoi, Vietnam and Kensington, London.

Trading income generated by Brighton College Services from hiring the estate and running children's clubs was broadly static.

Donations of £2.2m (2023: £2.2m) included £0.8m of donations in support of the Richard Cairns' Building.

Group expenditure rose in line with educational inflation and staff costs increased as a percentage of total costs to 58.2% (2023: 56.0%), reflecting increases associated with being a Living Wage Employer and remaining in the Teachers' Pension Scheme.

The Public Benefit Fund set up to assist long term affordability of fees increased by £2.3m as a result of gains on assets held within the Fund and this year's tithe from Group surplus of £1.1m (2023: £0.7m).

The Public Benefit Fund and the assets held by the separate charity containing the Scholarship Funds are overseen by the Investment Committee and invested in a range of assets in line with long term strategic allocation ranges and short term tactical allocation ranges with an aim of generating a return in the medium term in excess of CPI. The return on assets in the year was 0.2% including property devaluation (2023: 10.1% including property revaluation) while CPI for the year was 2.2% (2023: 6.9%).

There was a decrease in the defined benefit pension scheme deficit in the year of £96k (2023: decrease in deficit of £210k) reflecting the excess of the College's contributions over the scheme's running costs.

Group net income for the year to 31 July 2024 was £10.5 million (2023: £9.3 million) including the impact of investment gains. Excluding investment gains, Group net income was £9.9 million (2023: £8.9 million) which is the combination of a consistent performance by the UK family of schools and incremental income from Brighton College International's growing and new schools.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

Cash flow from core operating activities of £14.4m (2023: £13.2m) was similarly consistent, the increase being accounted for by year end working capital movements.

Before 29 July 2024, a number of parents took advantage of the College's fees in advance (FIA) scheme. This resulted in a material cash receipt by the College. As FIA are treated as creditors until utilised, receipts have a modest impact on the College's net asset position. FIA payers achieve a modest discount on future fees and where FIAs were paid before 29 July 2024, it may mean that the tuition and boarding fees to which they relate will not need to have VAT applied. If these future fees are exempt, the corollary is they will prevent collection of input VAT at such time by the College in respect of both operational and capital expenditure.

Capital investment for the year was £20.5m (2023: £16.8m), the majority of which was expenditure for the Richard Cairns Building which opened in April 2024 and was fully ready for College life for the 2024/25 academic year. The revolving credit facility used to fund construction was paid down at the year end.

Key performance indicators

The College's key non-financial performance indicators include:

- Pupil demand – measured by admissions data at all entry points, the main ones being: Nursery and Reception in BCPS, and 11+, 13+ and 16+ in the College
- Academic results – measured by academic indicators and internal and external exam results
- Welfare and safeguarding indicators including: no zero entries in key sections of the Central Register and attendance register; response rates in fire alarms; injury and near miss trend analyses
- Number of scholars and bursary recipients and value of fee remission
- Pipeline of new Brighton College Schools overseas

The College's key financial performance indicators include:

- Aggregate surplus before maintenance spend, interest, tax, depreciation, amortisation, investment gains or losses and defined benefit pension adjustments against budget for the combined College and commercial subsidiary
- Income from overseas schools
- Donations
- Operational cash flow against expected cash flow
- Capital and maintenance spend against anticipated spend
- Fee collection stratified for areas of specific exposure
- Key debt-related ratios including Net Debt to EBITDA and Interest cover

Information on KPIs for Handcross Park and St Christopher's, Hove is available within their accounts.

Fundraising approach and performance

The College undertakes fundraising activity within its school community (parents, alumni, parents of alumni, past staff) via a number of formats (direct mail, email, telephone, face-to-face approaches, fundraising events, sponsored events/activities, gala dinners). The College's fundraising policy is available on the website, key points from which include:

- The College is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice
- All the College's fundraising activities are open, fair, honest and legal
- The College will not sell contact details
- The College will only contact someone if they have expressed an interest in its work
- The College will check someone is happy to take a call
- If someone asks the College to change how it communicates with them, or stop, the College will respect this
- The College does not engage in cold-calling, door to door or street fundraising
- The College will try hard to ensure no-one feels pressurised to support its work

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

In the current and prior year, the charity did not work with any third parties in delivering its fundraising. The College has a training programme for fundraising staff to reinforce its fundraising ethics. No complaints about fundraising were received in the year.

The overall fundraising performance was successful, raising valuable funds in support of the College's aims.

Investment in staff

The College and BCPS employed a net fifteen new teaching staff this year and a net fourteen new support staff. Of these, five new positions were created for the operational management of the newly opened Richard Cairns Building, with a range of skills specific to the performing arts including technical theatre support.

The new position of Principal was established ahead of the 2024/25 academic year to enable greater focus on Group strategic matters, with the then Second Master being appointed as Head Master of the College.

The governors are keen for the Brighton College family of schools to both attract and retain the best teaching and key support staff and set salaries and other terms of remuneration in order to try to achieve this. Remuneration for the Group Executive team members is considered annually by the Remuneration Committee. The total amount of remuneration, benefits and pensions paid to key management was £2.6 million (2023: £2.4 million).

Investment in pastoral, co-educational and learning facilities

The College continues to invest significantly in facilities. With the opening of the Richard Cairns Building in April 2024, this marks the end of the College's fifteen-year masterplan which has seen the addition to the College and Prep of nine new venues (academic, pastoral and co-curricular).

The next phase of investment will be in a facility at the St Mary's Hall site that will house specialist science, art, DT, health and music rooms alongside six classrooms and a multipurpose sports hall. This will enable co-location of Nursery to Year 6 on one combined BCPS site.

The Convent site that currently houses the Prep school will be developed – the Convent and chapel heritage assets will be retained and ugly 20th century additions removed. The heritage assets will be refurbished and improved and a contemporary boarding house that complements the conservation area will be added: the campus thus created will have accommodation and pastoral spaces for over 150 boarding pupils and associated boarding staff.

At the Group level, the annual investment in improved facilities falls within two categories: capitalised investment which was £20.5m million (2023: £16.8 million); and maintenance and refurbishment expenditure which is reflected in full in the year of incurrence in the SOFA of £1.6 million (2023: £1.9 million).

In addition to improving the range and quality of the facilities, there has been significant investment in the last four years following the Covid pandemic to support health and wellbeing initiatives for pupils and staff.

Reserves Policy

At the year end, the Group had reserves totalling £151.4m (2023: £141.2m) of which £9.3m (2023: £9.4m) is restricted. Of this restricted amount, £8.1m (2023: £8.4m) is restricted by virtue of being assets of separate charities over which the College exercises sole trusteeship and £1.2m (2023: £1.0m) has been restricted in line with donors' wishes. A further £14.0m (2023: £11.7m) has been set aside (designated) by governors into a Public Benefit fund, the aim of which is to provide longer term accessibility to the schools within the Group.

In line with governors' policy of improving the facilities for all who benefit from access to the Group and as noted above, the Group has over the years invested heavily in the fabric of its buildings, plant and equipment. At 31 July 2024, the net book value of tangible fixed assets amounted to £147.4m (2023: £130.4m). The College has a revolving credit facility of £27m available until June 2027 to support development projects.

The Charity Commission requires trustees to consider free reserves. Free reserves are general reserves less those tangible fixed assets which are not restricted or designated. A policy of facility improvement can result in positive or negative free reserves

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

dependent on the timing of capital projects. At 31 July 2024, the Group had negative free reserves of £18.1m (2023: negative £9.8m).

The governors do not consider that free reserves is an appropriate key performance indicator for operational or strategic purposes, but instead aim to maintain sufficient free cash and facility headroom to manage the College in an effective and efficient manner. Governors therefore focus on cash forecasting, available bank facilities and relevant covenants and ratios, reviewing management accounts and regular cash flow forecasts prepared by the Bursar. At the year end, the governors are satisfied that, given the current pupil numbers, the banking facilities available and the budget forecasts, the operating cash flow and reserves held are appropriate and in line with the longer term strategy of the College.

Notes 17, 18 and 19 provide information on the Unrestricted, Restricted and Public Benefit Funds respectively.

FUNDS HELD AS CUSTODIAN

The Group holds a number of funds on behalf of various associations connected with the activities of the Group, including: house charities; Prep Association; Pre-Prep Association; and London Academy of Excellence. The value of such funds is not included in the net assets of the Group.

VIII: CONFIRMATION OF GOVERNORS' RESPONSIBILITIES

The governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

The governors record their section 172 statement and hereby confirm:

- Consideration of all relevant issues, factors and stakeholders has been included in the report
 - Please refer to the 'Strategic Report' section and the Chair's statement, in particular the sub-sections covering objectives for the year, staff and their welfare, employee engagement, grant making policy and volunteers.
- Regular engagement with governors has ensured College issues are clearly understood and regular meetings continue to take place
 - Please refer to the 'Governance, Structure and Management' section of this report, in particular the sub-sections covering governor involvement in College life and organisational management.
- Key College decisions are made with appropriate governor input and guidance
 - Please refer to the sub-section in the report explaining the Governing Body structure.

Company law requires the governors to prepare financial statements for each financial year. Under that law, the governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and Group, and of the result of the charitable company and Group for that year.

In preparing these financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the principles in the Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

So far as each of the governors is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company and Group's auditor is 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 auditor is aware of that information.

On 18th November 2024, the charitable company's auditors changed its name from Haysmacintyre LLP to HaysMac LLP.

The Governors' Report, incorporating the Strategic Report, was approved by the Board of Governors on 28 February 2025 and signed on its behalf by:



The Rt. Hon Lord Francis Maude of Horsham
Chair

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BRIGHTON COLLEGE**

AUDITOR'S REPORT

Opinion

We have audited the financial statements of Brighton College for the year ended 31 July 2024 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 July 2024 and of the group's and parent charitable company'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 Financial Reporting Council'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 trustees' 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Governors' Report incorporating the Strategic Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 Governors' Report (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 Governors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report (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
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Group's and 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 trustees 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.

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 Group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission and the Independent Schools Inspectorate (ISI), 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 Charities Act 2011, Companies Act 2006 and payroll taxes.

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 risk was related to risk of improper journals posted to income, other than in relation to income from tuition fees and investments. Audit procedures performed by the engagement team included:

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity, particularly in relation to the recording of income and processing of payments and payroll;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year,
- Challenging assumptions and judgements made by management in their critical accounting estimates

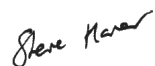
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BRIGHTON COLLEGE (Continued)**

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.



Steve Harper (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

28/02/2025

BRIGHTON COLLEGE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 JULY 2024

		Unrestricted funds		Restricted & Endowed Funds	Public Benefit Fund	Total Funds	Total Funds
	Notes	School 2024 £000	Other 2024 £000	2024 £000	2024 £000	2024 £000	2023 £000
INCOME & ENDOWMENTS FROM:							
Charitable activities							
School fees	1(a)	60,672	-	-	-	60,672	56,868
Other educational income	2	2,318	-	-	-	2,318	2,389
Other ancillary income	2,4	1,783	5,286	-	-	7,069	5,853
Voluntary income							
Grants and donations		603	-	1,588	41	2,232	2,191
Other trading activities							
Non-ancillary trading:							
- Trading turnover	4	-	808	-	-	808	883
- Rents and lettings	4	-	4	225	-	229	226
Investments							
Investment income	3	390	57	86	249	782	632
Total income		65,766	6,155	1,899	290	74,110	69,042
EXPENDITURE ON:							
Raising funds							
Non-ancillary trading		-	475	-	-	475	524
Financing costs under advance fee contracts		76	-	-	-	76	95
Other financing costs		217	4	-	11	232	475
		293	479	-	11	783	1,094
Charitable expenditure							
Schools operating costs		60,180	2,291	946	-	63,417	59,075
Total expenditure	5,6,7	60,473	2,770	946	11	64,200	60,169
Net income before transfers and investment gains		5,293	3,385	953	279	9,910	8,874
Investment (losses)/gains	10	-	-	(299)	937	638	449
Net Income		5,293	3,385	654	1,216	10,548	9,323
Derivative fair value (loss)/gain	11	(463)	-	-	-	(463)	525
Pension scheme actuarial gains	16	96	-	-	-	96	82
Transfers between funds	20	2,512	(2,855)	(782)	1,125	-	-
NET MOVEMENT IN FUNDS		7,438	530	(128)	2,341	10,181	9,930
Fund balance brought forward at 1 August 2023		115,919	4,224	9,436	11,669	141,248	131,318
Fund balance carried forward at 31 July 2024	17,18 19	123,357	4,754	9,308	14,010	151,429	141,248

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior year are included in the Statement of Financial Activities. No income and expenditure account is required for Companies Act purposes as the only difference between net income for the year as presented above and net income for Companies Act 2006 purposes is the movement on endowment funds of £6k (2023: £9k). The notes on pages 43 to 64 form part of these financial statements.

BRIGHTON COLLEGE
CHARITY AND CONSOLIDATED BALANCE SHEETS
Company Registration No. 0007663
AS AT 31 JULY 2024

		2024		2023	
	Notes	Group £000	Charity £000	Group £000	Charity £000
NON CURRENT ASSETS					
Tangible assets	9	147,421	140,785	130,441	125,170
Investments	10	20,698	12,649	18,955	10,709
Debtors: amounts due after more than one year	11	359	359	822	822
		168,478	153,793	150,218	136,701
CURRENT ASSETS					
Stocks	12	108	43	116	48
Debtors: amounts due within one year	13	4,789	7,455	4,348	6,204
Cash at bank and in hand		55,056	42,936	15,264	7,654
		59,953	50,434	19,728	13,906
CREDITORS: amounts falling due within one year	14	(51,063)	(43,711)	(24,983)	(21,769)
NET CURRENT ASSETS/(LIABILITIES)		8,890	6,723	(5,255)	(7,863)
TOTAL ASSETS LESS CURRENT LIABILITIES					
		177,368	160,516	144,963	128,838
CREDITORS: amounts falling due after more than one year	15	(25,566)	(25,067)	(3,246)	(3,062)
TOTAL NET ASSETS before pension scheme funding deficit		151,802	135,449	141,717	125,776
Pension scheme funding deficit	16	(373)	(373)	(469)	(469)
NET ASSETS	21	151,429	135,076	141,248	125,307
Represented by:					
UNRESTRICTED FUNDS					
General reserve		123,355	119,991	115,917	112,706
Non-charitable trading funds		2	-	2	-
Designated funds	17	4,754	-	4,224	-
	17	128,111	119,991	120,143	112,706
RESTRICTED & ENDOWED FUNDS	18	9,308	1,075	9,436	932
PUBLIC BENEFIT FUND	19	14,010	14,010	11,669	11,669
		151,429	135,076	141,248	125,307

The net movement in the funds of the charity were £9.8m (2023: £8.8m) and of the Group £10.2m (£9.9m).

The financial statements were approved and authorised for issue by the Board of Governors on 28th February 2025 and were signed below on its behalf by



The Rt. Hon Lord Francis Maude of Horsham
Chair



R Ricci
Governor of Brighton College

The notes on pages 43 to 64 form part of these financial statements

BRIGHTON COLLEGE

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2024

	Notes	2024 £	2023 £
Net cash flow from operating activities	22a	14,355	13,243
Cash flow from investing activities			
Investment income received		782	632
Purchase of tangible fixed assets		(20,471)	(16,768)
Investment purchases		(4,994)	(2,020)
Proceeds from sale of investments		4,249	-
Net cash flow from investing activities		(20,434)	(18,156)
Cash flow from financing activities			
Financing		(24)	(22)
Interest paid		(90)	(125)
Net cash flow from financing activities		(114)	(147)
Fees in Advance Scheme			
New contracts		50,037	4,418
Amounts used to pay fees		(4,052)	(5,971)
		45,985	(1,553)
Increase/(decrease) in cash and cash equivalents	22b	39,792	(6,613)
Cash and cash equivalent at the beginning of year		15,264	21,877
Cash and cash equivalents at the end of year		55,056	15,264

The notes on pages 43 to 64 form part of these financial statements.

BRIGHTON COLLEGE

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 JULY 2024

STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Statement of Recommended Practice Accounting and Reporting by Charities ("SORP 2019" second edition effective from 1 January 2019) applicable to charities preparing their accounts in accordance with FRS 102.

The College is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 18 September 1873 (company number 7663) and registered as a charity on 18 March 1963 (charity number 307061).

The functional currency of the College is considered to be Sterling (£) rounded to the nearest thousand.

PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

Having reviewed the funding facilities available to the Charity and Group together with the expected ongoing demand for places and the Charity and Group's future projected cash flows, the governors have a reasonable expectation that the Charity and Group have adequate resources to continue their activities for at least 12 months from the date of signature of these financial statements. In making this assessment, the governors have not identified any material uncertainties. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities.

BASIS OF CONSOLIDATION

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertakings: Brighton College Services Limited; Brighton College International Schools Limited; St Christopher's School, Hove; Newells School Trust Limited (and its subsidiary); and Brighton College Hong Kong Charitable Foundation Limited and the income and assets of the scholarship funds over which Brighton College is sole trustee, all inter-company balances being eliminated. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006. The results of the subsidiaries are consolidated on a line-by-line basis on an acquisition basis from the date control passed to the College.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the accounting policies, governors are required to make judgements, 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 considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects current and future periods.

There are only three significant judgements and estimates used in these accounts. These are: the estimates used in accounting for the defined benefit pension scheme, details of which are included in note 16 to the accounts; a requirement under FRS102 which means the College needs to account for pledged donations that are likely to be received, if the College has determined it is entitled to them; and the valuation of investment properties which is discussed in note 10 to the accounts.

In the view of the governors, no assumptions concerning the future or estimations affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

BASIS OF ACCOUNTING

The accounts are drawn up on the historic cost convention, as modified by the revaluation of investment properties and other investments.

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2024

GENERAL INFORMATION

The charity is a private company limited by guarantee, incorporated in England and Wales (company number: 7663) and a registered charity in England and Wales (charity number: 307061). The charity's registered address is Brighton College, Eastern Road, Brighton, East Sussex, BN2 0AL.

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. Fee income comprises fees net of fee remissions, scholarships and bursaries (see note 1a).

INVESTMENT INCOME

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis. Income from investment properties is accounted for in the period to which the rental income relates.

GRANTS, DONATIONS AND VOLUNTARY INCOME

Voluntary income and pledged donations are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the College is considered probable. Grants and donations are credited to unrestricted, endowed or restricted funds as required by the conditions, if any, pertaining to each grant or donation. Restricted grants and donations are transferred to unrestricted funds when the criteria for which they were given has been or is being satisfied. If the purpose for which a donation has been given no longer exists, the donation will be transferred to a similar restricted fund or if there is none, to unrestricted funds. If any grant is not fully utilised, then this will be returned to the grantor.

OTHER TRADING ACTIVITIES

Non-ancillary trading income represents sales to external customers at invoiced amounts less value added tax.

EXPENDITURE

Expenditure is accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on the estimated amount attributable to that activity in the year. The irrecoverable element of VAT is included with the item of expense to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Charitable expenditure includes expenditure by Brighton College International promoting and developing overseas schools and colleges.
- Raising Funds comprise the costs associated with attracting voluntary income and other financing costs. Costs of the Development Office, part of whose role is to assist with voluntary donations, are included in support costs.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2024

TANGIBLE FIXED ASSETS

Tangible fixed assets costing more than £5,000 are capitalised and included at cost, including any incidental expenses of acquisition. Tangible fixed assets costing less than £5,000 are either expensed or capitalised at cost and depreciated in full in the year of acquisition or, if they relate to a construction project, at completion of the construction.

Those assets capitalised are included at cost. Impairment reviews are undertaken regularly. Depreciation is provided on all tangible assets at rates calculated to write off cost over their expected useful economic lives as follows, with a full year's depreciation being charged in the year of purchase and none charged in the year of disposal:

Freehold and long leasehold buildings	Depreciation is provided on a straight line basis, at the rate of 2% per annum on the cost of freehold buildings excluding the cost attributable to the underlying land. Leasehold assets are depreciated over the minimum life of the lease.
Computer equipment	Depreciation is provided on a straight line basis at the rate of 25% per annum.
Furniture, equipment and motor vehicles	Depreciation is provided on a straight line basis on furniture and equipment at the rate of 12.5% per annum and motor vehicles at the rate of 20% per annum.

INVESTMENTS

Listed investments are valued at market value as at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the ownership of the underlying assets.

Investment properties are valued at their market values at the balance sheet date, assuming vacant possession. Investments in subsidiaries are carried at cost less provision for impairment.

STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

FUND ACCOUNTING

The College maintains six types of funds:

Endowed funds	These are funds where the capital remains in place and only the income is applied for particular restricted purposes or, if not applied, accretes to the capital in the fund. Restrictions arise when specified by the donor.
Restricted funds	These are funds that can only be used for particular restricted purposes within the objects of the College. Restrictions arise when specified by the donor.
Designated funds	These are unrestricted funds which the governors have designated for a specific purpose.
Public Benefit Fund	This fund, created from College reserves, is a special designated fund. Its purpose is to generate income in support of future bursaries and scholarships.
General reserve	These are unrestricted funds whose purpose has not been restricted by a donor or donors and which has not been designated by governors.
Non-ancillary trading funds	These funds are unrestricted and represent the results from the trading subsidiary, Brighton College Services Limited.

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2024

PENSION SCHEMES

The Group has five different pension schemes of which three are defined contribution schemes, one is a defined benefit scheme closed to new entrants and one is the Teachers' Superannuation Scheme as described below. Further details are given in note 16.

The majority of the teaching staff of Brighton College, St Christopher's School, Hove and Newells School Trust Limited are members of the Teachers' Superannuation Scheme administered by the Teachers' Pension Agency. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the College. In accordance with FRS 102 therefore, the scheme is accounted for as a defined contribution scheme.

The Group operates three defined contribution pension schemes: one for personnel of Brighton College, Brighton College International Schools Limited and Brighton College Services Limited; one for personnel of St Christopher's School, Hove; and one for personnel of Newells School Trust Limited. For these, the assets of the schemes are held separately from those of the Group in independently administered funds. Contributions to the defined contribution schemes are charged to the SOFA as they are incurred.

The Group operated a defined benefit pension scheme for non-teaching staff of Brighton College and Brighton College Services Limited, Stanplan F. This scheme was closed to new entrants from 1 September 1998. The scheme is being accounted for under FRS 102.

OPERATING LEASES

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred. Assets purchased under finance leases are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the SOFA using the sum-of-digits method.

FINANCIAL INSTRUMENTS

Basic financial instruments are initially recognised at transaction value and subsequently amortised with the exception of 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1. CHARITABLE ACTIVITIES - SCHOOL FEES	2024 £000	2023 £000
(a) Gross fees	66,204	62,116
Less: bursaries, grants and allowances	(5,532)	(5,248)
	<u>60,672</u>	<u>56,868</u>
(b) Grants, awards and prizes paid for by donations or from restricted funds comprise:		
Scholarships and bursaries	<u>741</u>	<u>706</u>
2. CHARITABLE ACTIVITIES - OTHER INCOME	2024 £000	2023 £000
Other educational charitable income:		
Entrance, Registration fees and Early Years Funding	792	830
Courses and sub lettings	1,526	1,559
	<u>2,318</u>	<u>2,389</u>
Other ancillary trading income:		
International schools income	5,286	4,116
Other activities and trips	1,783	1,738
	<u>7,069</u>	<u>5,854</u>
3. INVESTMENT INCOME	2024 £000	2023 £000
Bank deposit interest received	450	247
Listed investments	332	385
	<u>782</u>	<u>632</u>

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2024

4. CONTRIBUTION FROM SUBSIDIARIES' ACTIVITIES

	St Christopher's School Hove		Newells School Trust Ltd		Brighton College Scholarships Bursary & Prizes	
	2024	2023	2024	2023	2024	2023
	£000	£000	£000	£000	£000	£000
Income from charitable activities	4,048	3,916	8,049	7,281	-	-
Voluntary/trading income	4	1	188	109	-	-
Income from generated funds	140	57	-	-	86	134
Other income	-	-	-	-	225	225
Total income	4,192	3,974	8,237	7,390	311	359
Cost of generating funds	(12)	(26)	(37)	(27)	-	-
Charitable activities	(4,026)	(3,729)	(7,671)	(6,947)	(238)	(234)
Total cost	(4,038)	(3,755)	(7,708)	(6,974)	(238)	(234)
Net income	154	219	529	416	73	125
(Losses)/gains on investments	-	-	-	-	(299)	430
Retained net income	154	219	529	416	(226)	555
Fixed assets and investments	313	231	6,012	4,763	8,069	8,330
Net current assets	3,389	2,979	(312)	375	69	34
Amounts falling due after more than one year	(338)	-	(946)	(913)	-	-
Net assets	3,364	3,210	4,754	4,225	8,138	8,364
Unrestricted and Designated funds	3,364	3,210	4,754	4,225	7,740	7,779
Restricted and Endowed funds	-	-	-	-	398	585
Funds	3,364	3,210	4,754	4,225	8,138	8,364

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2024

4. CONTRIBUTION FROM SUBSIDIARIES' ACTIVITIES (continued)

	Trading subsidiary - Brighton College Services Ltd		Brighton College International Schools Ltd		Trading subsidiary - Handcross Park Commercial Services Ltd		Brighton College Hong Kong Charitable Foundation Ltd	
	2024	2023	2024	2023	2024	2023	2024	2023
	£000	£000	£000	£000	£000	£000	£000	£000
Income from charitable activities	-	-	5,286	4,116	-	-	-	-
Voluntary/trading income	506	621	-	-	302	262	182	372
Income from generated funds	5	-	52	25	-	-	-	-
Total income	511	621	5,338	4,141	302	262	182	372
Cost of generating funds	(364)	(386)	-	-	(151)	(172)	-	(10)
Charitable activities	-	-	(2,291)	(1,912)	-	-	(28)	(7)
Total cost	(364)	(386)	(2,291)	(1,912)	(151)	(172)	(28)	(17)
Net income	147	235	3,047	2,229	151	90	154	355
Intra Group Gift Aid	(147)	(235)	(3,047)	(2,229)	(151)	(91)	(199)	(436)
Retained net income	-	-	-	-	-	(1)	(45)	(81)
Net current assets	13	13	10	10	-	-	95	140
Net assets	13	13	10	10	-	-	95	140
Unrestricted funds	13	13	10	10	-	-	95	140
Funds	13	13	10	10	-	-	95	140

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2024

5. EXPENDITURE	2024 £000	2023 £000
Governance expenditure includes:		
Auditor's remuneration and expenses:		
- audit - College	32	29
- audit - Other Group entities	43	35
Governors' liability insurance	1	1
Charitable expenditure includes:		
Auditor's remuneration and expenses:		
- other services	12	10
Operating lease expenditure	962	975
Depreciation – owned assets (subsidiaries)	461	456
Depreciation – owned assets (College)	3,029	2,958

6. TOTAL EXPENDITURE	Staff costs £000	Other costs £000	Amortisation and depreciation £000	2024 £000	2023 £000
Raising funds expenditure on					
Financing costs	-	308	-	308	570
Non-ancillary trading costs	223	252	-	475	524
Total for Group	223	560	-	783	1,094
Charitable expenditure on					
Teaching	24,833	5,769	-	30,602	27,974
Welfare	51	4,490	-	4,541	4,525
Premises	1,032	6,060	3,490	10,582	10,691
Support costs of schooling	11,256	6,382	-	17,638	15,842
School operating costs	37,172	22,701	3,490	63,363	59,032
Governance costs	-	54	-	54	43
Total	37,172	22,755	3,490	63,417	59,075
Total expenditure Group	37,395	23,315	3,490	64,200	60,169

Support costs of schooling relates to school operating costs, consisting principally of administration and bursary department expenditure, costs of the development office and the operations of the subsidiary promoting and developing overseas educational activity, together with an allocation of central costs.

	2024 £000	2023 £000
Other Support costs include:-		
Marketing	1,054	1,133
Rent	800	836
Insurance and professional fees	784	676
Newells School Trust running costs	612	465
St Christopher's School running costs	293	248
Other costs for running services	2,839	2,490
	6,382	5,848

6. TOTAL EXPENDITURE (continued)

PRIOR YEAR TOTAL EXPENDITURE	Staff costs £000	Other costs £000	Amortisation and depreciation £000	2023 £000	2022 £000
Raising funds expenditure on					
Financing costs	-	570	-	570	109
Non-ancillary trading costs	160	364	-	524	478
Total for Group	160	934	-	1,094	587
Charitable expenditure on					
Teaching	22,620	5,354	-	27,974	26,900
Welfare	50	4,475	-	4,525	3,710
Premises	878	6,400	3,413	10,691	9,816
Support costs of schooling	9,994	5,848	-	15,842	13,695
School operating costs	33,542	22,077	3,413	59,032	54,121
Governance costs	-	43	-	43	20
Total	33,542	22,120	3,413	59,075	54,141
Total expenditure Group	33,702	23,054	3,413	60,169	54,728

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2024

7. STAFF COSTS

	2024 No.	2023 No.
The average number of employees during the year was:		
Teaching	466	455
Administration	148	141
Maintenance, domestic and support staff	213	204
	<u>827</u>	<u>800</u>

	£000	£000
Staff costs were as follows:		
Wages and salaries	29,233	26,787
Social security costs	2,972	2,670
Other pension costs	5,004	4,112
Private patients plan	186	133
	<u>37,395</u>	<u>33,702</u>

This is represented by:		
College	28,556	25,710
Brighton College Services Limited	162	160
Brighton College International Schools Limited	1,415	1,107
St Christopher's School, Hove	2,582	2,397
Newells School Trust Limited	4,680	4,328
	<u>37,395</u>	<u>33,702</u>

Seven (2022: five) governors were reimbursed travel and subsistence expenses amounting to £5k (2023: £4k).

	2024 No.	2023 No.
The number of employees whose emoluments exceeded £60,000 were:		
Between £60,001 - £70,000 p.a.	39	27
Between £70,001 - £80,000 p.a.	22	13
Between £80,001 - £90,000 p.a.	8	*8
Between £90,001 - £100,000 p.a.	*5	*5
Between £100,001 - £110,000 p.a.	2	*8
Between £110,001 - £120,000 p.a.	*6	*2
Between £120,001 - £130,000 p.a.	*1	-
Between £130,001 - £140,000 p.a.	*3	*2
Between £140,001 - £150,000 p.a.	*2	*1
Between £150,001 - £160,000 p.a.	-	1
Between £160,001 - £170,000 p.a.	*2	1
Between £170,001 - £180,000 p.a.	1	1
Between £180,001 - £190,000 p.a.	-	*1
Between £190,001 - £200,000 p.a.	1	-
Between £220,001 - £230,000 p.a.	*1	-
Between £260,001 - £270,000 p.a.	-	*1
Between £270,001 - £280,000 p.a.	*1	-
Between £290,001 - £300,000 p.a.	-	*1
Between £300,001 - £310,000 p.a.	*1	-
	<u></u>	<u></u>
The number with retirement benefits accruing in:		
Defined contribution schemes was	14	14
Defined benefit schemes was	81	59
	<u></u>	<u></u>

STAFF COSTS (continued)

*Of the 95 employees above whose emoluments exceeded £60,000 in 2024, 10 (2023:11) employees in bands with superscript * work wholly or partly on Group matters beyond the College in the UK and/or some or all of their staff costs are borne by Group entities other than the College.

The governors are keen for the Group to both attract and retain the best teaching and key support staff and set salaries and other terms of remuneration in order to achieve this. Terms for the most senior management are considered by the Remuneration Committee annually. The total amount of remuneration paid to key senior management was £2.6m (2023: £2.4m).

In addition to the above payments and those contained in the bandings above, the Group provides fee remission to teaching and some senior staff typical for the independent school sector; and accommodation (or reimbursement for own accommodation) to staff who are entitled to accommodation by virtue of their role.

During the year, there were redundancy or termination payments amounting to £124k (2023: £91k). There was £nil outstanding at the year end.

The average number of employees for the charity only during the year was 614 (2023: 590) and total staff costs for the charity only were £28.6 million (2023: £25.7 million).

8. TAXATION

Brighton College is a registered charity and therefore no liability for corporation taxation arises on its charitable activities.

No corporation tax arose from the results of St Christopher's School, Hove as the school is a registered charity and therefore no liability for taxation arises on its charitable activities.

No corporation tax arose from the results of Newells School Trust Limited as the school is a registered charity and therefore no liability for taxation arises on its charitable activities. No corporation tax (2023: £nil) arose from the result of Handcross Park Commercial Services Limited following the deduction for Gift Aid payable to Newells School Trust Limited.

£nil corporation tax charge (2023: £nil) arose from the results of Brighton College Services Limited following the deduction for Gift Aid payable to Brighton College.

£nil corporation tax charge (2023: £nil) arose from the results of Brighton College International Schools Limited following the deduction for Gift Aid payable to Brighton College.

9. TANGIBLE FIXED ASSETS

	Land £000	Freehold and long leasehold buildings £000	Computer Equipment £000	Furniture, equipment and motor vehicles £000	Charity Total £000	Subsidiaries fixtures and fittings and motor vehicles £000	Group Total £000
Cost							
At 1 August 2023	79	148,612	3,293	2,039	154,023	9,813	163,836
Additions in year	-	18,047	296	301	18,644	1,826	20,470
At 31 July 2024	79	166,659	3,589	2,340	172,667	11,639	184,306
Depreciation							
At 1 August 2023	-	24,645	2,620	1,588	28,853	4,542	33,395
Charge for the year	-	2,533	381	115	3,029	461	3,490
At 31 July 2023	-	27,178	3,001	1,703	31,882	5,003	36,885
Net book value							
At 31 July 2024	79	139,481	588	637	140,785	6,636	147,421
At 31 July 2023	79	123,967	673	451	125,170	5,271	130,441

All the fixed assets are held for continuing use in the company's direct charitable activities and the activities of the subsidiaries. Most computer equipment now purchased by the Group is of value less than £5,000 and therefore is capitalised and depreciated in full in the year of acquisition.

10. INVESTMENTS

	2024		2023	
	Group £000	Charity £000	Group £000	Charity £000
Investments at 1 August	18,955	10,709	16,483	8,841
Additions	5,487	5,086	2,020	1,845
Disposals	(4,382)	(4,083)	-	-
Net investment gains and transfers	638	937	452	23
Investments at 31 July	<u>20,698</u>	<u>12,649</u>	<u>18,955</u>	<u>10,709</u>
Investment in subsidiaries	-	20	-	20
Funds and investments	17,298	12,629	14,990	10,689
Investment properties	3,400	-	3,965	-
	<u>20,698</u>	<u>12,649</u>	<u>18,955</u>	<u>10,709</u>

At 31 July 2024, investment properties were revalued by both Graves Son & Pilcher LLP, a member of the National Association of Estate Agents (prior valuation being July 2023) and by Crickmay Chartered Surveyors. The valuations were based on open market value assuming vacant possession and resulted in an investment loss of £565k in 2024 (2023: gain of £465k).

Brighton College owns directly or through nominees all the issued share capital (10,000 £1 ordinary shares) of Brighton College Services Limited incorporated in England and Wales, registered number 1242240 and address Eastern Road, Brighton BN2 0AL. The subsidiary hires out the College's estate and runs after school and holiday clubs for children.

Brighton College owns all the issued share capital (10,000 £1 ordinary shares) of Brighton College International Schools Limited incorporated in England and Wales, registered number 6708760 and address Eastern Road, Brighton BN2 0AL. The subsidiary promotes and helps establish overseas schools and colleges.

Brighton College controls 100% of St Christopher's School, Hove a company limited by guarantee, incorporated in England and Wales, registered number 4501448 and address 33 New Church Road, Hove BN3 4AD.

Brighton College controls 100% of Newells School Trust Limited, a company limited by guarantee, incorporated in England and Wales, registered number 932584 and address Eastern Road, Brighton BN2 0AL. The objects of the Charity are the advancement and promotion of education. Newells School Trust Limited owns 100% of the share capital of Handcross Park Commercial Services Limited, which is incorporated in England and Wales, registered number 10165336 and address London Road, Handcross RH17 6HF.

Brighton College controls 100% of Brighton College Hong Kong Charitable Foundation Limited, a company limited by guarantee, incorporated in Hong Kong, registered number 2348164 and address 36/F Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong. The objects of the Foundation are to advance and promote philanthropy to aid the College's development for the benefit of pupils, a number of whom come each year from Hong Kong.

The trading results extracted from the audited financial statements of the subsidiaries listed above for the year ended 31 July 2024 are disclosed in note 4.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2024

11. DEBTORS: amounts due after more than one year	2024		2023	
	Group £000	Charity £000	Group £000	Charity £000
Interest rate cap	359	359	822	822

During 2021/22, the College arranged for a cap on interest rates of 3% for a £10m portion of the revolving credit facility. Given the outlook at 31 July 2024 was for higher interest rates, there is a value attributable to the cap of £359k (2023: £822k) at the year end.

12. STOCKS

Stocks mainly comprise uniforms and sports kit for Handcross Park and St Christopher's and prospectuses. Replacement cost of these stocks is not significantly higher than the historic cost.

	2024		2023	
	Group £000	Charity £000	Group £000	Charity £000
Goods for resale	65	-	68	-
Other	43	43	48	48
	108	43	116	48

13. DEBTORS: amounts due within one year	2024		2023	
	Group £000	Charity £000	Group £000	Charity £000
Fee debtors	883	736	639	508
Trade debtors	1,355	-	1,341	-
Other debtors	234	3	236	-
Due from subsidiary undertakings	-	1,717	-	1,277
Gift Aid due from subsidiary undertakings	-	3,194	-	2,464
Prepayments and accrued income	1,640	1,128	1,290	1,113
Accrued donation income	677	677	842	842
	4,789	7,455	4,348	6,204

During the ordinary course of business, the College's trading subsidiary, Brighton College Services Limited, borrows money from Brighton College to finance ongoing working capital requirements. These borrowings carry a commercial rate of interest of 5% per annum. The magnitude of the borrowing remains under £1m and, typically, any amounts owing at 31 July are paid down before 30 April the following year. At 31 July 2024, the balance was £62k (2023: 3k).

At the start of the year, an amount was due from Brighton College International Schools Limited to the College of £1.8m repayable on demand. The magnitude of the borrowing is regularly reviewed and, typically, any amounts owing at 31 July are paid down before 30 April the following year. At 31 July 2024, the balance was £1.5m (2023: £1.2m).

In addition to the above sums, gift aid is also due from these subsidiary undertakings: from Brighton College Services Limited, gift aid of £147k (2023: £235k) is due; from Brighton College International Schools Limited, gift aid of £3.0 million (2023: £2.2 million) is due.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2024

14. CREDITORS: amounts falling due within one year	2024		2023	
	Group £000	Charity £000	Group £000	Charity £000
Bank loans	28	-	28	-
Trade creditors	1,814	1,234	3,516	2,907
Parental deposits	10,562	9,776	9,992	9,263
Other creditors	1,250	583	1,097	435
Other taxes and social security	961	649	821	603
Accruals and deferred income	7,228	6,704	6,962	6,369
Fees In Advance Scheme	24,664	21,526	1,021	904
Fees received prior to Academic Year	4,556	3,239	1,546	1,288
	<u>51,063</u>	<u>43,711</u>	<u>24,983</u>	<u>21,769</u>

Included within other creditors are amounts totalling £543k (2023: £418k) in respect of outstanding pension contributions, which represents amounts from July 2024 payroll and which is remitted to the pension schemes by their respective due dates.

Parental deposits are treated as being repayable within one year on the basis that they are returnable if parents were to give one term's notice of withdrawal.

15. CREDITORS: amounts falling due after more than one year	2024		2023	
	Group £000	Charity £000	Group £000	Charity £000
Bank loans	161	-	184	-
Fees in Advance Scheme	25,405	25,067	3,062	3,062
	<u>25,566</u>	<u>25,067</u>	<u>3,246</u>	<u>3,062</u>

Bank loans

In advance of committing to the new Science and Sport facility, Brighton College agreed with NatWest Plc a revolving credit facility which had an original expiry of June 2023, enabling the College to draw down up to a maximum amount of £27m. In the year ended 31 July 2022, the bank agreed to extend the term of the facility by a further four years to June 2027 and existing covenants were relaxed for two years and replaced with a single balance sheet covenant, recognising the uncertainties that surrounded operations created by the pandemic. The agreed facility carried an interest charge of 0.7% over LIBOR for monies drawn down and a non-utilisation charge in respect of any monies not drawn down of 0.25% in its first year and 0.35% thereafter. LIBOR was transitioned to SONIA with effect from October 2021. At 31 July 2024, £nil was outstanding (2023: £nil). The legal and financing costs associated with opening and having the facility, and expensed as other financing costs, were £75k (2023: £98k).

In 2021, Newells School Trust took out a loan for £280k from HSBC to fund the purchase of staff accommodation. This loan is repayable over the ten year period to 20 October 2030. At 31 July 2024, the outstanding balance was £189k of which £161k is due after more than one year (2023: £212k of which £184k was due after more than one year).

	2024 £000	2023 £000
Within one year	28	28
Between one and five years	112	112
After five years	49	72
	<u>189</u>	<u>212</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2024

15. CREDITORS: amounts falling due after more than one year (continued)

Fees in advance

The fees in advance balances relate to 819 pupils (2023: 86) whose fees have been paid in advance. Assuming pupils will remain in the Group, advance fees will be applied as follows:

	2024 £000	2023 £000
Within one year	24,664	1,021
Between one and two years	12,173	2,145
Between two years and five years	11,732	770
Over five years	1,500	147
	50,069	4,083
Summary of movements in liability:		£000
Balance at 1 August 2023		4,083
New contracts		50,038
Amounts used to pay fees		(4,052)
Balance at 31 July 2024		50,069

16. PENSION SCHEMES AND SIMILAR OBLIGATIONS

The Group operates five pension schemes for the benefit of employees. The Teachers' Pension Scheme (England and Wales) ("TPS"), a defined benefit scheme operated by Brighton College, St Christopher's School, Hove and Newells School Trust Limited is available to teachers. There are also three defined contribution schemes and a defined benefit pension scheme, the Brighton College Section of Stanplan F, which is closed to new members.

Defined contribution schemes

The assets of the defined contribution schemes are held separately from those of the Group in independently administered funds. Contributions to the schemes are charged to the SOFA as they fall due. The cost for the year represents the Group's contributions to the schemes of £801k (2023: £677k).

TEACHING STAFF

The Group participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £4.0m (2023: £3.4m) and at the year-end £445k (2023: £343k) was outstanding in respect of contributions to this scheme.

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

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

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

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

16. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)**DEFINED BENEFIT SCHEME**

For some past employees, the College operates a funded pension scheme, the Brighton College Section of Stanplan F (“Scheme”), providing benefits for its employees based on final pensionable pay. The assets of the Scheme are held in a separate trustee administered fund.

The funding plan is for the Scheme to hold assets equal to the value of the benefits earned by employees, based on projected salaries and a set of assumptions used for funding the Scheme. The funding assumptions differ from the assumptions used to calculate the figures for these accounts, and therefore produce different results. If there is a shortfall against this funding plan, then the College and trustees agree on deficit contributions to meet this deficit over a period.

As part of the actuarial valuation with an effective date of 31 August 2021, the College agreed annual contributions of £207,000 between 1 June 2022 and 31 August 2025.

In addition to the above, the College agreed to pay an allowance of £3,750 per month to meet the Scheme’s expenses and to pay any Pension Protection Fund levies.

The initial results of the formal actuarial valuation as at 31 August 2021 were updated to the accounting date by an independent qualified actuary in accordance with FRS102.

The estimated amount of total employer contributions expected to be paid to the Scheme during the year to 31 July 2025 based on the Scheme’s schedule of contributions is £252k (2024: £252k).

The following table sets out the key FRS102 assumptions used for the Scheme.

Principal actuarial assumptions	2024	2023
	%	%
Retail Price Inflation	3.5%	3.6%
Discount rate	4.8%	5.3%
Pension increases in payment	5.0%	5.0%
Salary increases	n/a	n/a
Life expectancy of male aged 65 in 2024	21.2 years	21.4 years
Life expectancy of male aged 65 in 2044	22.4 years	22.6 years

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2024

16. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)

DEFINED BENEFIT SCHEME (continued)

The amount included in the balance sheet arising from the College's obligations in respect of the Scheme is as follows:

	2024 £000	2023 £000
Present value of defined benefit obligation	2,730	2,727
Fair value of scheme assets	(2,357)	(2,258)
Deficit	373	469
Net liability in balance sheet	373	469

The amounts recognised in the SOFA are as follows:

	2024 £000	2023 £000
Running costs	104	104
Interest expense	21	20
Total expense included in SOFA	125	124

The current allocation of the Scheme's assets is as follows:

	2024 %	2023 %
Equities	20%	18%
Bonds	37%	37%
Absolute return funds	6%	8%
LDI	21%	22%
Cash	11%	9%
Insured annuities	5%	6%
	100%	100%

Present value of defined benefit obligation:

	2024 £000	2023 £000
Opening present value of Scheme liabilities	2,727	3,358
Interest cost	139	107
Actuarial losses/(gains) on financial assumptions	91	(465)
Actuarial gains on demographic assumptions	(28)	(49)
Experience losses	15	2
Benefits paid	(214)	(226)
Closing Scheme liabilities	2,730	2,727

16. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)

DEFINED BENEFIT SCHEME (continued)

Reconciliation of fair value of Scheme assets:

	2024 £000	2023 £000
Opening fair value of Scheme assets	2,258	2,679
Interest income	118	87
Running costs	(104)	(104)
Actuarial gains/(losses)	47	(430)
Contributions and admin fees paid by the employer	252	252
Benefits paid	(214)	(226)
Closing fair value of Scheme assets	2,357	2,258

The actual return on Scheme assets over the year was a gain of £165k (2023: loss of £343k). The amount recognised as an actuarial movement in the SOFA for the year to 31 July 2024 is a gain of £96k (2023: gain of £82k).

17. UNRESTRICTED FUNDS

	Balance 1 August 2023 £000	Income £000	Expenditure £000	Transfers/ actuarial movements £000	Balance 31 July 2024 £000
GENERAL RESERVE					
College	112,706	53,493	(48,692)	2,484	119,991
Overseas schools subsidiary	-	5,338	(2,291)	(3,047)	-
St. Christopher's School, Hove	3,211	4,192	(4,039)	-	3,364
Non-charitable trading funds	2	510	(363)	(147)	2
	115,919	63,533	(55,385)	(710)	123,357
DESIGNATED FUNDS					
Newells School Trust Limited	4,224	8,086	(7,708)	152	4,754
Handcross Park Services Limited	-	302	(150)	(152)	-
	4,224	8,388	(7,858)	-	4,754
	120,143	71,921	(63,243)	(710)	128,111

17. UNRESTRICTED FUNDS (continued)

UNRESTRICTED FUNDS 2023	Balance 1 August 2022 £000	Income £000	Expenditure £000	Transfers/ actuarial movements £000	Balance 31 July 2023 £000
GENERAL RESERVE					
College	104,699	50,737	(46,115)	3,385	112,706
Overseas schools subsidiary	-	4,141	(1,912)	(2,229)	-
St. Christopher's School, Hove	2,992	3,974	(3,755)	-	3,211
Non-charitable trading funds	2	624	(389)	(235)	2
	<u>107,693</u>	<u>59,476</u>	<u>(52,171)</u>	<u>921</u>	<u>115,919</u>
DESIGNATED FUNDS					
Newells School Trust Limited	3,788	7,299	(6,975)	112	4,224
Handcross Park Services Limited	-	263	(171)	(92)	-
	<u>3,788</u>	<u>7,562</u>	<u>(7,146)</u>	<u>20</u>	<u>4,224</u>
	<u>111,481</u>	<u>67,038</u>	<u>(59,317)</u>	<u>941</u>	<u>120,143</u>

The income and expenditure above includes the gift aid payments made to Brighton College from Brighton College International Schools of £3.0m (2023: £2.2m) and Brighton College Services of £147k (2023: £235k) as well as gift aid payments made from Handcross Park Services to Newells School Trust of £92k (2023: £91k).

General Reserves**College**

The College general reserve is represented by the investment in infrastructure and used to provide working capital.

Overseas schools subsidiary

This represents the income and expenditure during the year of Brighton College International Schools Limited and is included within the Group's general reserve.

St Christopher's School, Hove

This represents the unrestricted funds of St Christopher's School, included within the general reserve.

Non-charitable trading funds

This represents the income and expenditure during the year of Brighton College Services Limited and its reserves at the year end included within the Group's general reserve.

Newells School Trust Limited

This represents the net assets of the subsidiary school at Handcross Park currently treated as a designated fund.

Handcross Park Services Limited

This represents the income, expenditure and the gift aid declared during the year of Handcross Park Services Limited, the trading subsidiary of Newells School Trust Limited.

18. RESTRICTED & ENDOWED FUNDS	Balance 1 August 2023 £000	Income £000	Expenditure £000	Transfers & gains/losses £000	Balance 31 July 2024 £000
Scholarship and bursary funds	768	319	(518)	-	569
Infrastructure funds	-	584	-	(584)	-
Operational funds	1	-	-	-	1
Other funds	163	502	(161)	1	505
College Restricted Funds	932	1,405	(679)	(583)	1,075
Handcross Park fee support funds	-	1	(1)	-	-
Overseas fundraising subsidiary	140	182	(27)	(200)	95
Brighton College Scholarship, Bursary & Prize Fund	7,972	304	(239)	(297)	7,740
	9,044	1,892	(946)	(1,080)	8,910
Group Restricted and Endowed Funds					
Peyton Bequest Permanent Endowment	392	7	-	(1)	398
Group Restricted & Endowed Funds	9,436	1,899	(946)	(1,081)	9,308

Restricted donations that had been made to infrastructure funds of £0.4m including those made to the Overseas fundraising subsidiary (2023: £0.4m) were utilised in the year as the Performing Art Centre construction was completed. The Group, governors, staff and pupils are all very grateful to those who have supported the development of all facilities that attract and enable high calibre teachers to continue to educate and inspire pupils to engage with the latest curricular and co-curricular education.

RESTRICTED & ENDOWED FUNDS (2023):	Balance 1 August 2022 £000	Income £000	Expenditure £000	Transfers & gains/losses £000	Balance 31 July 2023 £000
Scholarship and bursary funds	1,066	170	(482)	14	768
Infrastructure funds	-	148	-	(148)	-
Operational funds	1	-	-	-	1
Other funds	90	651	(102)	(476)	163
College Restricted Funds	1,157	969	(584)	(610)	932
St Christopher's School Parents' Handcross Park fee support funds	22	18	(18)	(22)	-
Overseas fundraising subsidiary	221	371	(7)	(445)	140
Brighton College Scholarship, Bursary & Prize Fund	7,425	348	(233)	432	7,972
	8,825	1,706	(842)	(645)	9,044
Group Restricted and Endowed Funds					
Peyton Bequest Permanent Endowment	384	10	-	(2)	392
Group Restricted & Endowed Funds	9,209	1,716	(842)	(647)	9,436

18. RESTRICTED & ENDOWED FUNDS (continued)

Scholarship and bursary funds

The Group currently receives income to support pupils in four main ways:

- Continuation scholarships that help pay tuition fees for scholars who come to the College from prep schools within the College's family of schools;
- Funds to provide bursaries in excess of fees (so as to cover costs of uniform and so on) for talented sixth form pupils from Brighton and Hove but who, without support from sponsors, would otherwise not be able to attend;
- Funds to provide bursaries for refugee children fleeing humanitarian crises around the world and who have been provided with accommodation in or near Brighton by local councils or through other means;
- Legacies for scholars, memorial funds, SAT Training donation and other specific scholarship and bursary donations – these come from parents, past parents and other donors to assist children who would otherwise be unable to attend the College or to enable them to go on specific courses or have specific assets.

Infrastructure funds

The Group encourages and is grateful for donations that support specific or general improvements in the fabric of the estate and to assist with new facilities to benefit pupils and staff. Specific donations were received for:

- School of Science and Sport
- The Richard Cairns' Building
- Specific boarding and day house donations – gifts from Old Brightonians and parents of pupils for use by the Director of Boarding and the House Masters and Mistresses as they deem best for the pupils in the houses; and
- Development fund – non-specific gifts for infrastructure.

Operational funds

The College receives specific income to support general strategic and operational initiatives.

Other funds

The College receives income in support of other charities and in respect of events in the school's life:

- Prep Charities – charities voted on by Prep pupils and staff for which the school raises funds;
- Cub Scouts/Duke of Edinburgh – these represent funds donated in February 2014 by HGP Limited, a trust established to help purchase equipment for Brighton College Cubs and Scouts. This has now been made available for use in the College's Duke of Edinburgh awards scheme;
- London Academy of Excellence – donations are collected on their behalf and passed to them in a timely manner.

Handcross Park fee support funds

These are specific funds for use at the school given by donors.

Overseas fundraising subsidiary

This represents the income and expenditure during the year of Brighton College Hong Kong Charitable Foundation Limited and its assets at the year end included within the Group's restricted reserves.

Brighton College Scholarship Bursary & Prize Fund

The College is sole trustee for the above fund, Charity Number 1078589, a separate collection of trusts that provide scholarship and bursary support to College pupils.

Endowment Funds

The College is sole trustee of the Peyton Bequest – the income from which is to be applied for the benefit of children selected annually at the discretion of the Head Master, priority to be given to individuals bearing the unhyphenated surname of "Peyton" who have not acquired it by adoption or by change of name (of them or their ancestors) since 1900.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2024

19. PUBLIC BENEFIT FUND (DESIGNATED FUND)	Balance				Balance
	1 August 2023 £000	Income £000	Expenditure £000	Transfers & Gains £000	31 July 2024 £000
Public Benefit Fund	11,669	290	(11)	2,062	14,010
PUBLIC BENEFIT FUND (2023)	Balance 1 August 2022 £000	Income £000	Expenditure £000	Transfers & Gains £000	Balance 31 July 2023 £000
Public Benefit Fund	10,628	289	(10)	762	11,669

The Public Benefit Fund was set up by the Board to help provide future scholarships and bursaries, as the Group works towards the long term aim of enabling access to the Group's education for more pupils irrespective of their parents' wealth. A transfer is made annually from the Group's audited surplus. Short term financial support is provided through bursaries and scholarships.

The full breakdown of movements in the Public Benefit Fund for the prior year can be found in the financial statements for the period ended 31 July 2023.

20. ANALYSIS OF TRANSFERS & LOSSES BETWEEN FUNDS	Restricted & Endowed funds £000	Public Benefit funds £000	General Funds £000	Total £000
Gains on investment	(299)	937	-	638
Derivative fair value	-	-	(463)	(463)
Release on fulfilment of restriction	(782)	-	782	-
Allocation to Public Benefit Fund	-	1,125	(1,125)	-
Pension deficit movement	-	-	96	96
Net transfers and gains	(1,081)	2,062	(710)	271
ANALYSIS OF TRANSFERS & GAINS BETWEEN FUNDS (2023)	Restricted & Endowed funds £000	Public Benefit funds £000	General Funds £000	Total £000
Gains on investment	426	23	-	449
Derivative fair value	-	-	525	525
Release on fulfilment of restriction	(1,073)	-	1,073	-
Allocation to Public Benefit Fund	-	739	(739)	-
Pension deficit movement	-	-	82	82
Net transfers and gains	(647)	762	941	1,056

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2024

21. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS	Restricted & Endowed funds £000	Public Benefit funds £000	Designated Funds £000	General funds £000	Total £000
Fund balances at 31 July 2024 were represented by:					
Fixed assets	-	-	6,012	141,409	147,421
Investments	8,069	12,629	-	-	20,698
Long term debtors	-	-	-	359	359
Net current assets/(liabilities)	1,239	1,381	(1,258)	7,528	8,890
Long term liabilities	-	-	-	(25,566)	(25,566)
Pension deficit	-	-	-	(373)	(373)
	<u>9,308</u>	<u>14,010</u>	<u>4,754</u>	<u>123,357</u>	<u>151,429</u>

ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (2023)

	Restricted & Endowed funds £000	Public Benefit funds £000	Designated Funds £000	General Funds £000	Total £000
Fund balances at 31 July 2023 were represented by:					
Fixed assets	-	-	4,763	125,678	130,441
Investments	8,266	10,689	-	-	18,955
Long term debtors	-	-	-	822	822
Net current assets/(liabilities)	1,170	980	(539)	(6,866)	(5,255)
Long term liabilities	-	-	-	(3,246)	(3,246)
Pension deficit	-	-	-	(469)	(469)
	<u>9,436</u>	<u>11,669</u>	<u>4,224</u>	<u>115,919</u>	<u>141,248</u>

22. CASH FLOWS	2024 £000	2023 £000
a) Reconciling of operating profit to net cash flow from operating activities		
Net income	10,181	9,930
Net interest received	(692)	(506)
Depreciation	3,490	3,414
Decrease/(increase) in stocks	8	(12)
Increase in debtors due within one year	(441)	(930)
Increase in creditors	2,438	1,997
Loss on fixed asset disposal	-	12
Non cash investment gains	(533)	(452)
Non cash movement in pension liability	(96)	(210)
Net cash inflow from operating activities	<u>14,355</u>	<u>13,243</u>

22. CASH FLOWS (continued)

	At 1 August 2023	Cash flows	Non Cash- flows	At 31 July 2024
b) Analysis of change in net cash	£000	£000	£000	£000
Cash in hand and at bank	15,264	39,792	-	55,056
Fees in Advance	(5,371)	(47,937)	-	(53,308)
Debt due within one year	(28)	23	(23)	(28)
Debt due after more than one year	(184)	-	23	(161)
	9,681	(8,122)	-	1,559

23. CAPITAL COMMITMENTS

	2024 £000	2023 £000
Capital expenditure contracted for but not provided in the financial statements	-	13,050

24. OPERATING LEASE COMMITMENTS

The Group has entered into operating leases which have minimum lease payments as follows:

	2024		2023	
	Group £000	Charity £000	Group £000	Charity £000
Equipment leases -				
Less than one year	375	306	267	208
Between two to five years	382	291	297	221
Greater than five years	9	-	-	-
Land and building leases -				
Less than one year	483	430	543	399
Between two to five years	1,260	948	1,194	762
Greater than five years	1,404	568	1,376	514

25. RELATED PARTY TRANSACTIONS

A number of charities, with separate trust deeds and trustees have related objects to Brighton College in that they may provide certain scholarships and other grants:

- a) Brighton College Scholarship, Bursary and Prize Endowments – Charity No. 1078589

During the year ended 31 July 2024, the above charity provided scholarship grants totalling £225k (2023: £225k). The College leases certain properties from the charity. The College paid annual rental amounts under the leases of £225k in the year to 31 July 2024. No amounts at 31 July 2024 (2023: £nil) were owing from or to Brighton College.

- b) The Sir Cooper Rawson Foundation – Charity No. 3962887

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2024

A scheme made by the Charity Commissioners on 21 June 2001 renamed this charity “The Cooper Rawson Foundation”, the trustee of which is for the time being that of Brighton College Scholarship, Bursary and Prize Endowments. This is a linked charity at the Charity Commission and therefore aggregated for reporting purposes.

c) Brighton College Development Fund – Charity No. 3956935

At 31 July 2024, the balance available to the College amounted to £63k (2023: £64k). The net assets of the above fund is not included in the financial statements of the Group.

e) St Christopher’s School, Hove – Charity No. 307061

The school is a subsidiary charity of the College. The following governors of the College during the year were also governors of St Christopher’s School, Hove: Mr A Underwood.

The College acts as guarantor in respect of the property leases held by the school.

f) Newells School Trust Limited – Charity No. 307038

The school is a subsidiary charity of the College. The following governors of the College during the year were also governors of Newells School Trust Limited: Mr M Templeman.

g) Governor transactions

During the year, there were no donations received from nor pledges made by governors (2023: £nil).

There were no other related party transactions in the current or preceding accounting period.

h) Brighton College International Schools Ltd

During the year ended 31 July 2024, the College provided goods and services of £1.4m (2023:£1.2m) to Brighton College International Schools Ltd and received goods and services of £0.01m (2023:£0.15m). The balance owing to the College at 31 July 2024 was £1.5m (2023:£1.2m). In addition, gift aid of £3.0m (2023:£2.2m) was also due at the year end.

i) Brighton College Services Ltd

During the year ended 31 July 2024, the College provided goods and services of £0.4m (2023:£0.2m) to Brighton College Services Ltd and received goods and services of £0.4m (2023:£0.2m). The balance owing to the College at 31 July 2023 was £62k (2023:£3k). In addition, gift aid of £147k (2023:£235k) was due at the year end.

26. DISCLOSURE OF CONTROL

Brighton College is controlled by the governors of Brighton College.

Accounts

BRIGHTON COLLEGE
(A Company Limited by Guarantee)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023

Haysmacintyre LLP
Chartered Accountants
London

Company Registration No. 7663
Charity Registration No. 307061

BRIGHTON COLLEGE

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

PERSONNEL AND PROFESSIONAL ADVISORS

HEAD MASTER

R J Cairns MA FRSA

GROUP CHIEF OPERATING OFFICER AND COMPANY SECRETARY

P T Westbrook FCA

BURSAR

E C Dobson MA CIMA

REGISTERED OFFICE

Brighton College
Eastern Road
Brighton
East Sussex
BN2 0AL

AUDITOR

Haysmacintyre LLP
Chartered Accountants
10 Queen Street Place
London
EC4R 1AG

BANKERS

National Westminster Bank Plc
56 Churchill Square
Brighton
East Sussex
BN1 2ES

SOLICITORS

DMH Stallard LLP
47 Old Steine
Brighton
East Sussex
BN1 1NW

WEBSITE ADDRESS

www.brightoncollege.org.uk

REPORT CONTENTS

The Board of Governors presents its annual report for the year ended 31 July 2023, together with the audited financial statements for the year, and confirms that these comply with the requirements of the Companies Act, Charities Act, the Articles and Statement of Recommended Practice Accounting and Reporting by Charities second edition effective from 1 January 2019 (“SORP 2019”) applicable to charities preparing their accounts in accordance with FRS 102.

This report includes the following sections:

- Introduction: Chair’s Statement

Governors’ Report

- I: Key achievements and activities for the year ended July 2023
- II: Governance, Structure and Management
- III: Public Benefit
- IV: Energy and Sustainability
- V: Co-Curricular highlights for the year ended July 2023
 - a. Sport
 - b. Art and Photography
 - c. Drama
 - d. Dance
 - e. Music
 - f. Combined Cadet Force
 - g. Duke of Edinburgh
- VI: Strategic Outlook and Risk Management
- VII: Financial Review
- VII: Confirmation of Governors’ Responsibilities

CHAIR of GOVERNORS STATEMENT

It gives me great pleasure to introduce Brighton College's accounts for the year to 31 July 2023.

I start by paying tribute to my predecessor, Lord Mogg, who helped to guide the College through the uncertainties of an unexpected and unpredictable pandemic, followed by an inflationary period. The College owes him a great debt of gratitude. Of course the future remains challenging: we are facing a 21% increase in employer contributions to Teachers' Pensions; and there may well be a change of government introducing policies that external analysts have suggested will impact adversely on both independent and maintained school sectors.

Against this uncertainty, however, the College and the wider family of Brighton College schools - now ten in total - are in a strong position. At the College, the ten-year development masterplan has delivered some of the sector's leading pastoral, co-curricular and academic facilities for our pupils and teachers and approaches its climax with the completion of a Performing Arts Centre scheduled for April 2024. This vividly illustrates how a Brighton College education is not limited to academic excellence. It's also about developing confidence and kindness, and the performing arts, together with sport and service, provide opportunities for leadership, teamwork, responsibility and collaboration. It's appropriate therefore to have the new Performing Arts Centre right at the heart of the College's campus.

The Group continues to grow within and outside the UK, and our international operations help in diversifying some of the UK specific risks we face. We continue to expand as ever more partners and countries see the premium quality education that Brighton College offers. For a generation whose outlook is much more global than my own, it is of great benefit to attend a school that reflects in a very practical way the same global outlook.

So we close the year without complacency, but with a firm foundation for the future. We do not underestimate the challenges but are confident we can tackle them. I look forward to serving the widespread Brighton College community, and I express my thanks to my fellow governors for their unstinting service. We hugely appreciate the work of the executive team, brilliantly led by Richard Cairns, for their ambitious strategic vision and their careful management of the Group. We also thank our parents, our staff and our wider community for the support they continue to give to the College.



Francis Maude
The Right Hon. Lord Maude of Horsham
Chair of Governors

I: KEY ACHIEVEMENTS and ACTIVITIES for the YEAR ENDED 31 JULY 2023

Brighton College is one of the largest independent schools in Britain spread across three sites in Brighton. In the year to 31 July 2023, the College educated on average 1,787 pupils aged 3 to 18 (2022: 1,752). The other local members of the Brighton College Family, St Christopher's (Hove) and Handcross Park (Handcross, West Sussex) respectively educated on average 290 (2022: 293) and 397 (2022: 393) children aged between 2 and 13.

The reputation of the College for its supportive academic, pastoral and cultural environment as The Sunday Times School of the Decade continues to create healthy demand from parents and pupils for the College's education with strong admissions at all entry points and continued record attendance at Open Mornings during the year.

The College's highlights for the year ended 31 July 2023 included:

Enhancing Public Benefit (please refer to section III for further details):

- Following the successful launch in September 2020 of the "Opening Doors" fully funded bursary program for eligible Sixth Formers, the initiative has gathered significant momentum and the College is delighted with its success and the interaction with local secondary schools. This program is aimed at supporting talented and ambitious young people from the area who have experienced significant disadvantage. Bursarial support worth £0.8m (PY £0.7m) was committed to the program during the year ended 31 July 2023;
- As a result of the war in Ukraine, the College launched a new scholarship scheme in mid 2022 to support Ukrainian refugees displaced by the war. To date the school has awarded more than 20 free scholarship day places to children from Ukraine who had come to the Brighton and Hove area as refugees, for up to three years. In some cases, with the generous support of parents and donors, local accommodation for families of the Ukrainian pupils is also being provided. Bursarial support worth £0.6m (PY £0.2m) was committed to the program during the year ended 31 July 2023;
- The Group continues to focus bursarial support to those local families most in need. Including Opening Doors, Ukrainian scholarships and other bursaries and scholarship support, total fee remission provided by the Group during the year ended 31 July 2023 to support parents was £5.2m (2022: £4.6m);
- Brighton College pupils and staff raise funds and give generously of their time and skills for charities, community projects and areas of need nationally and worldwide;
- The College continues to work with local state primary schools by leading educational workshops and via pupil to pupil support; opportunities include utilising the School of Science and Sport (SSS) to access sports amenities and science laboratories for children attending local primary schools that lack such facilities;
- The College continues to offer a number of its facilities free of charge to local communities including the Sunday "Conversation and Tea" with the Syrian community;
- The College runs over twenty different community partnership activities where pupils on Wednesday afternoons serve the local community;
- The College continues with its philanthropic support for London Academy of Excellence (LAE) by approaching and stewarding the Friends of LAE – a group of philanthropic donors helping to cover the funding gap that exists between what the government provides and the actual cost of the academy's education. The College continued to assist LAE during the year ended 31 July 2023 by providing financial support and staffing during the year worth £0.2m as well as providing senior management who are in governor roles and help with education, compliance, finance and other areas of LAE life.
- During the course of the 2022/23 academic year, the Group paid £2.7m (2022: £2.5m) in employee related taxation and £3.1m (2022: £1.7m) in irrecoverable VAT for buildings and refurbishments.

Continued focus on Pupils and Staff:

- Additional roles have been created focusing on Pupil and Staff Wellbeing and the College provides a suite of benefits for staff, focused on health, wellbeing, personal development, career development and subsidised access to the SSS and other sports facilities;
- Focus on diversity and inclusion remains a key component of all areas of College life for both pupils and staff;
- The College continued its annual internship programme to diversify the teaching profession and to attract talented individuals to the education sector. Interns, most in their penultimate year of undergraduate degree, were selected to join the College for three weeks in June 2023 in three categories underrepresented in teaching: "Black, Asian and Mixed Heritage", "Women in STEM" and "Men in Primary". The program was again a huge success with a number applying to become teachers of the future;
- The College is a "Real Living Wage" employer, ensuring that all eligible employees are paid at least the published Real Living Wage hourly rate, significantly ahead of the statutory national minimum pay rates. As a result of the cost of living crisis, additional financial support has been provided in 2022 and 2023 to staff paid at the Real Living Wage level;

KEY ACHIEVEMENTS (Continued)

- The College provides excellent teaching and learning support for children identified as having special educational needs and disabilities. The College offers support to enable the employment of disabled persons with suitable opportunities for training, career development and promotion. Where employees become disabled, every effort is made to reintegrate them to their former jobs or another suitable alternative and appropriate training and specialist advice is provided.

Employee Engagement:

The College continues to prioritise employee engagement and values feedback from all employees. Communication includes:

- Weekly Common Room meetings during Term Time to discuss relevant items and give teaching staff the opportunity to raise questions directly with the Head or other members of the Senior Management Team (SMT);
- Weekly meetings for Support Staff Department Heads, with cascades via departmental meetings to all support staff;
- INSET meetings for all staff, where mandatory training and other key information is delivered, including specialist training and workshops on focus items (including pensions, first aid, diversity and inclusion, personal effectiveness);
- Weekly newsletters covering pupil activities and key school events and termly newsletters with specific staff updates;
- Performance reviews for staff with line managers, enabling constructive discussions on performance and providing opportunities to discuss career progression within the College and/or Group;
- An annual survey is sent to all staff and anonymised responses in the current (and prior years) have been overwhelmingly positive;
- Governors also consider the effects on employees when making decisions both in terms of pay awards and strategy. The College has a specific Governor with overall responsibility for staff and staff wellbeing.

Academic results and university destinations:

- In the senior school, the 2023 A-level and GCSE results were once again outstanding. The percentage of A* to B grades at A-level was 97% (with A*-A at 82%) and the percentage of 9-7 (or A* or A) grades at GCSE was 94%;
- University offers were again strong and the most popular destinations were Cambridge, Oxford, Bristol, UCL, Exeter and Durham;
- Interest in overseas university destinations remains strong, particularly in North America, with a continued increase in the number of applications to US universities supported by the College's two Directors of Global Futures. Pupils have secured places at almost every one of the global top 25 universities.

Inspection:

- The Independent Schools Inspectorate (ISI) gave the College and Brighton College Prep School (BCPS), which includes Nursery, Pre-Prep and Prep, a top score in every category in their Inspection Reports, conducted at the end of 2021;
- In addition to meeting every point in the Regulatory Compliance Inspection, the Educational Quality Inspection gave the schools the highest possible rating of 'Excellent' in the two key areas assessed - the quality of pupils' achievements, and the quality of pupils' personal development.

External acclaim and awards:

- In November 2020, The Sunday Times awarded the College its inaugural accolade of 'Independent Secondary School of the Decade', reinforced by the College being the highest placed co-educational school on the last two (pre-pandemic) occasions when The Sunday Times produced league tables that reflected external results. As the majority of College pupils are day pupils from Brighton and the surrounding areas, and the College is less selective than other schools at the top of the league tables, the results highlight the value added by the College's teaching staff and the pastoral and co-curricular regimes;
- Brighton College was named in the 'Top Twenty UK Senior Schools' and 'Top 100 Schools in the World' in the Spear's Schools Index 2022;
- Head Master Richard Cairns won 'UK Head of the Year 2023', awarded by Tatler Schools Awards – the only Head to win this award twice. He also won a silver award in the Social Mobility 'Champion of the Year 2022' category;
- The Week's UK Education Awards once again gave the College an outreach award; this time winning 'Best in Britain for Community Engagement' in 2022. This award reflects the College's huge commitment to its programme of service and volunteering, working with charities and organisations across the city and further afield to make a meaningful difference;
- Brighton College Prep School was shortlisted for 'Prep School of the Year' in the Independent Schools of the Year Awards 2023, shortlisted for 'Early Years Foundation Stage Setting of the Year' in the Tes School Awards 2023, and won a City Kids Green Award in 2023;
- Handcross Park's reputation is similarly strong, winning a number of high-profile awards over the past three years - most recently named 'Best Prep School for Boarding' in 2022 by The Week's UK Education Awards.

KEY ACHIEVEMENTS (Continued)

- BCI schools are also winning awards in many important areas as referred to below.

Investment in facilities and continuation of the Infrastructure Masterplan:

- In 2022, the ground was broken for the College's innovative new Performing Arts Centre which is due to open in mid 2024. This exciting new project will provide world-class facilities for pupils, including a theatre, dance studios, a new Sixth Form centre and an IT innovation suite;
- The College continues to invest in new facilities and improvements to existing facilities. Investment in infrastructure during the year ended 31 July 2023 was £14.7m in total, including the build costs for the new Performing Arts Centre and acquisition of one property close to the College for residential staff and boarders;
- A further £1.9m (2022: £1.8m) of enhancement work was expensed, key components of which included the refurbishment of several Boarding Houses and revamping of the Lower School Common Room;
- Continuing to invest in first class facilities enables the College to attract and retain staff of the highest calibre, enabling the school to differentiate itself as an attractive employer in a challenging labour market.

Focus on Sustainability:

- A full-time Head of Energy and Sustainability was appointed in March 2022, to lead on the development and implementation of a comprehensive Sustainability Strategy;
- Recent achievements include the College being awarded a Green Flag with Merit in 2023 as part of the Eco-Schools programme, a testament to pupil and staff efforts in improving Brighton College's environmental impact;
- More details of new initiatives and achievements can be found in the Sustainability section.

Expansion outside the UK:

- Brighton College International continued to provide significant advice and support to Brighton College schools outside the UK – three in the UAE, one in Thailand and one in Singapore. All five schools have performed well and Brighton College continues to be one of the leading providers of British education internationally;
- The first Brighton College school in Vietnam opened in Hanoi in August 2023. A second Vietnam school, in Ho Chi Minh City, is planned to open in 2026;
- Since September 2023, Brighton College Prep Kensington enables parents in London to experience a Brighton College Prep education. This is a further collaboration with the College's partner in the Singapore school.
- The growing reputation of the Brighton College family of schools has resulted in a number of international school award nominations and successes, with recent awards including:
 - Brighton College Abu Dhabi was named as one of the top 15 schools in the Middle East and in the Top 100 schools in the World by the Spear's Schools Index. The school was also named as the Best British School in the UAE 2023 by LuxLife Private Education Awards.
 - Brighton College Dubai was named British School of the Year in Dubai 2023 by LuxLife Private Education Awards.
 - Brighton College Al Ain was named as the Best British Prep School in UAE 2023 and Best Early Years School in UAE 2023 by LuxLife Private Education Awards.
 - Brighton College Bangkok was a finalist for 'British International School of the Year' in 2023. It also won the 'Diversity, Inclusion, Equity and Justice Award' at the 2022 ISC International School Awards.
- In April 2023, it was agreed to expand the current prep school in Singapore with the opening of a senior school planned for August 2024;
- In addition to the new Vietnam schools, the intention is to continue to support the opening of premium schools in territories where high quality British or international education is sought;
- The income received from Brighton College schools overseas flows to Brighton College in the UK to support the operational needs of the College, including for example support of the school's important social mobility programme and its charitable areas of public benefit, in addition to providing ongoing leadership development and training programmes for staff in both the UK and Brighton College International.

Enriching the pupil experience

- For details of the fantastic achievements of pupils in co-curricular activities, please refer to section V below.

II: GOVERNANCE, STRUCTURE AND MANAGEMENT

BACKGROUND

Brighton College ("the College") was founded in 1845, formally constituted in 1846 and was incorporated under the Companies Acts 1862 and 1867 with limited liability on 18 September 1873, the word "Limited" being omitted by Licence of the Board of Trade. Its company number is 7663. The company is a registered charity, number 307061.

BRIGHTON COLLEGE'S AIMS

Charitable Objects

The objects of the charity as set out in its Articles are to advance the education of children by providing and maintaining schools or colleges, and in particular Brighton College (established in 1846), and providing thereby a sound religious, classical, mathematical and general education, in conformity with the doctrines of the Church of England.

Aims

The Board's aspirations, which further the charity's purposes for the public benefit and having due regard for the Charity Commission guidance, are:

- to ensure the young people that leave the College feel equipped to face the real world by imparting a relevant curriculum and developing strength of character to prepare them for challenges ahead irrespective of real-world developments that may occur and with a desire to contribute positively to society.
- in the longer term, to make the College even more accessible to those local children that can benefit from its education. To that end, the College sets aside some of its surplus each year into a Public Benefit Fund which it is hoped in time will generate sufficient annual income to fund a greater volume of bursaries and scholarships and enable fee levels to be accessible for more parents;

Within these contexts, Brighton College seeks to impart or provide:

- a love of learning for its own sake;
- a foundation of knowledge and body of skills with which to understand and question the world we live in and to prepare pupils, through an innovative approach to education, for the world they are likely to inhabit in the future;
- an awareness of, and appreciation of, the spiritual dimension in our lives;
- an enthusiasm for the world beyond the classroom – in particular, sport, music and the performing arts;
- a respect for difference in others and a recognition that the efforts and achievements of every individual in our community are valued equally; and
- an awareness of the needs of others, and a firm belief that – whatever our age – we can make a difference, locally and globally, right now.

In short, the College strives to turn out well-educated, tolerant and intellectually curious individuals who are ready to take a full, active and positive role in the life of our country and of our world.

GOVERNING DOCUMENT

The charity is governed by Articles last amended on 19 June 2018.

GOVERNANCE

Charity Trustees

Brighton College Governors are also Charity Trustees and Directors of Brighton College. The Articles state that the Board of Governors ("the Board") must consist of between eleven and twenty individuals, all of whom must be members.

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

The governors who served between 1 August 2022 and the date of these accounts were:

Ms M Asmar LLB Φ λ *

Mr J Bushell MA Dip Arch RIBA §

Ms V Byrne LLB α, π

Mr A Cayley CMG KC LLB LLM ¥ Φ C

Mrs J Deslandes OBE BEd MA β * Ω

Ms L Gibson β (appointed 3rd March 2023)

Mr R Hannington BSc FRICS §

Mr WHP Jackson MA (Oxon) # μ

Ms N Leach MBA JP § χ * (retired 29 February 2024)

The Right Hon. Lord Maude of Horsham α Ω (Chair from 1st January 2024)

Lady Maude BArch RIBA ARCUK π § α ¥

The Lord Mogg KCMG α Ω (Chair, retired 31 December 2023)

Mr A S Pettitt MA (Oxon)

Mr N A Pink MA (Cantab) # μ (retired 29 February 2024)

Mr R T Ricci FSA μ

Mr M Templeman MA α

Mr A Underwood BA α # Ω

Mr P C Ward BEd FRSA β π λ

Mr R J S Weir BA (Cantab) FCA MCT α Ω # μ §

α Member of the Nominations and Governance Committee

Ω Member of the Remuneration Committee

Member of the Finance Committee

μ Member of the Investment Committee

Φ Governor representative for Risk

C Link Governor for London Academy of Excellence

* Safeguarding and Pastoral Committee

β Member of the Education Committee

π Member of the Prep Schools Committee

§ Member of the Development Committee

¥ Governor representative for Health and Safety

λ Governor representative for Compliance

χ Governor representative for Boarding

In addition to their roles on committees, a number of governors are also board directors of the subsidiaries of the College.

The Board and staff of the College also wish to record their great thanks and appreciation to Lord Mogg who retired as Chair of Governors on 31 December 2023. John led and steadily guided the Board for seven years during which time the College had to deal with an unprecedented pandemic and significant inflation and earned the title The Sunday Times School of the Decade.

Honorary Officials of the College

The Articles provide for the appointment of honorary officials. The members of the College in accordance with the Articles conferred the following appointments. Those who were honorary officials during the year were:

Vice Presidents

Lady M Alexander LLB, MA

S J Cockburn MA, FRGS

R F Jones Dip MS IPFA

D A Nelson-Smith MA (Cantab)

R J Seabrook KC

S G R Smith BA, FRSA

C E M Snell

I J White FRICS

Dato' M S K Yeoh

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

GROUP STRUCTURE

Group Structure

The Group during the year comprised Brighton College and six wholly owned or controlled subsidiaries:

- Brighton College International Schools Limited – a private limited company incorporated under the Companies Act. Its registered number is 6708760 and it is governed by a Memorandum and Articles of Association dated 26 September 2008. The company is responsible for monitoring and implementing the College's strategy to promote education and develop and support schools and colleges in other countries.
- Brighton College Services Limited – a private limited company incorporated under the Companies Act. Its registered number is 1242240 and it is governed by a Memorandum and Articles of Association, dated 31 December 1975 with share capital amended on 16 November 2014. The company is responsible for non-charitable trading activities gifting profits to the College for use by the College in pursuit of its objects.
- Brighton College Hong Kong Charitable Foundation Limited – a private limited company incorporated under the Companies Ordinance (Chapter 622 of the laws of Hong Kong). Its registered number is 2348164 and it is governed by a Memorandum and Articles of Association dated 29 January 2016. The company was set up to enable easier gifting of philanthropic donations from alumni and other College education supporters in parts of Asia.
- St Christopher's School, Hove – a company limited by guarantee. Its registered number is 4501448 and it is governed by a Memorandum and Articles of Association last amended on 16 June 2016 and is linked to Brighton College with Charity number 307061-1.
- Newells School Trust Limited – a private limited company incorporated under the Companies Act. Its registered number is 932584 (and charity number 307038) and it is governed by a Memorandum and Articles that were last revised with effect from 29 June 2011 when it came under the control of Brighton College. Newells School Trust Limited trades as Handcross Park School.
- Handcross Park Commercial Services Limited - a private limited company incorporated under the Companies Act and a wholly owned subsidiary of Newells School Trust Limited. Its registered number is 10165336 and it is governed by a Memorandum and Articles of Association dated 5 May 2016. The company is responsible for non-charitable trading activities, gifting profits to Newells School Trust Limited for use in pursuit of Newells School Trust Limited's objects.

The College is corporate trustee of:

- Brighton College Scholarship, Bursary and Prize Endowments – an unincorporated charity, number 1078589; and
- The Sir Cooper Rawson Foundation – an unincorporated charity, number 3962887.

As the Board controls the assets of these charities (together "the Scholarship Fund") their income, expenditure and assets are consolidated in these accounts. The Scholarship Fund supports scholarships and bursaries for children coming to the College.

Governing Body

Brighton College has a corporate governance structure that acts in a self-regulating capacity. The College is governed in accordance with its Articles by the Board of Governors.

The Brighton College Governors, as the Trustees of the charity, are legally responsible for the overall management and control of the College, comprising Brighton College and Brighton College Prep School ("BCPS", which also includes the Nursery and Pre-Prep school). The Board meets each term and is responsible for: determining the aims and overall conduct of the College to ensure it meets its charitable objects and complies with its public benefit responsibility; considering and monitoring the implementation of strategy; determining an appropriate control environment; recruiting key staff; approving key College policies; and overseeing safeguarding and boarding.

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

A number of sub-committees meet regularly to consider key strategic aspects of the College's life and make recommendations to the Board. These comprise:

- Nominations and Governance Committee – identifying current or future strategic gaps of personnel or skills in the main board or its sub committees, how to fill places, vetting and recommending suitable candidates and ensuring governance is fit for purpose;
- Remuneration Committee – determining the remuneration of the most senior individuals within the executive of the College and its subsidiaries having considered sector information and performance in forming its view;
- Prep Schools Committee – assisting and supporting the Head of BCPS in their setting of strategy and effecting oversight of educational and safeguarding provision;
- Development Committee – monitoring and directing all major expenditure on capital projects and maintenance and refurbishment. This committee also oversees fundraising initiatives and donation acceptance protocols;
- Finance Committee – monitoring and directing as appropriate all financial affairs including borrowings, bursary provision, budget setting, fee setting, reviewing management accounts, considering future resource requirements and liaison with the auditor;
- Investment Committee – overseeing and investing the Scholarship Fund property and assets and any assets set aside by the Board of Governors into the Public Benefit Fund specifically to benefit future pupils within the school family;
- Safeguarding and Pastoral Committee – monitoring incidents of Safeguarding to understand trends and underlying root causes; ensuring appropriate pastoral support is available for all pupils and that staff are adequately resourced and trained to proactively manage issues arising;
- Education – assisting and supporting the Head Master in his oversight of educational provision in the College.

Governors also attend the College's following operational committees, reporting key areas of committee business to the Board:

- Compliance – ensuring compliance with Independent School Standards Regulations, Early Years provision and National Minimum Standards for Boarding;
- Health and Safety – overseeing implementation of health and safety regulations; monitoring incidents and near misses; and determining and monitoring changes in procedures to improve the environment for pupils, staff, parents and others at the College or during College-related activities;
- Risk – considering all risks that the College is exposed to (including inter alia commercial, governance, financial, reputational) and ensuring there are processes in place to bring any exposure down to a level that is acceptable.

There are governors of Brighton College on the boards of key subsidiaries: St Christopher's, Hove; Newells School Trust Limited; Brighton College International Schools Limited; and Brighton College Services Limited.

The Head Master was a director of Brighton College International Schools Limited and the Head Master and Group Chief Operating Officer ("Group COO") were directors of Brighton College Services Limited during the year. The Group COO is the chair of Brighton College Hong Kong Charitable Foundation Limited. Senior staff members sit on the boards of St Christopher's, Hove and Newells School Trust Ltd.

The Remuneration Committee, Risk Committee and Board of Brighton College Services Limited meet annually or more often if necessary. The main Board, other subsidiary boards and other committees all meet at least termly.

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

Governor recruitment

The present members of the Governing Body were chosen for their interest in education and their knowledge and experience in fields which support and advance the College's strategy including independent and maintained sector education, law, facility development, finance, fundraising, commerce and investment.

The Nominations and Governance Committee has overseen succession planning exercises in each of the last five years to identify new governors and committee members who can help the Group continue to progress in the medium and longer term.

Governor induction and ongoing training

All governors have access to a comprehensive governors' website which includes: a) standing information about the College including the Articles and committee terms of reference, signposting to key policies, and insurance information; b) information for new governors; c) latest committee minutes and inspection reports; d) links to other helpful sites including those of the Charity Commission, the Independent School Inspectorate and the Association of Governing Bodies for Independent Schools (AGBIS); and e) safeguarding training material.

On appointment, governors are provided with an induction checklist (also available through the website) to help them ensure they are aware of all that is expected and they meet with their designated governor and senior management team mentors.

During the Hilary Term, time is set aside (either at the Board or in a separate strategy meeting) to consider key aspects of the medium and long term strategy of the College. Governors are also made aware by the Clerk to the Governors of external training days run by AGBIS and other sector bodies. Briefings by senior management to committees and the Board ensure relevant governors are kept abreast of new legislation and the auditor annually updates the Finance Committee with accounting matters which may affect the College.

Governor involvement in College life

The governors help guide and support specific aspects of the College's life via the committees and the strategy sessions.

Governors approve the key College and BCPS policies on an annual basis. Every term, in addition to the specific Safeguarding and Pastoral Committee considering the area in detail, the Board is updated on safeguarding and has an opportunity to ask detailed questions of the College's Designated Safeguarding Lead. The governor in charge of safeguarding is contacted as and when any new concerns arise and when prior concerns result in actions or are resolved. The governor who oversees staff welfare corresponds with the designated staff representative at least annually.

Governors are invited to attend College productions throughout the year and are encouraged to attend one of the pupil shadowing days to help them appreciate what being a pupil at the College is really like. This includes involvement in the subsidiary schools by governors who are board members for those schools.

Governor retirement

Governors are initially appointed for a minimum two-year term. One third of the governors must retire at the first meeting of the Board of Governors to be held each academic year with those longest in office retiring first and a governor who so retires is eligible for re-appointment. The annual retirement and reappointment cycle is managed on an individual basis, subject to skill and experience requirements.

MANAGEMENT

The day to day running of the College is delegated to the Head Master, Group COO and Bursar, one or more of whom attend all committee and Board meetings. The running of the subsidiary companies is through their boards which report to the main Board.

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

Financial probity is ensured by having suitably qualified individuals on the Finance and Investment Committees. The Finance Committee receives reports from the external auditor on the control environment and receives termly reports from the Bursar on the financial state of the College. The Finance Committee scrutinises and recommends the annual budget to the Board and considers management accounts termly with any variances to budget explained by the Bursar. The Bursar reviews management accounts produced monthly with variances analysed and explained by the Head of Finance.

The College actively supports the attainment of the highest standards in the Independent Schools sector using regular updates from sector bodies, monitoring best practice at other major schools, utilising peer group studies and identifying and sharing best practice within the wider Brighton College family of schools in the UK and overseas.

Charity Governance Code

The governors acknowledge and endorse the application of the Charity Code of Good Governance. The Code has been reviewed by the Board and actions taken to improve governance in areas where the governors felt the College and wider stakeholders would benefit.

Subsidiary organisational structures and risk management

Brighton College International

Brighton College International Schools Ltd (BCIS), which trades as Brighton College International (BCI), is a separate legal entity whose entire share capital is owned by the College. BCI has its own Board, chaired by a main Board governor, which meets termly and reports into the main Board. During the year, the Chief Executive of BCI and the senior executive team meet weekly on operational and strategic matters or more regularly as work dictates. The Commercial Director of BCI produces an annual budget and monthly management accounts and reports monthly to the Chief Executive of BCI and termly to the BCI Board.

Brighton College schools set up in other countries have their own boards of governors and/or senior management team members which contain up to three representatives of Brighton College in the UK. These representatives include governors and/or senior management team members of the College. The senior executive team within BCI and designated College senior staff help to ensure the schools overseas are authentic to Brighton College UK by advising on the initial setting up activity for the schools and ongoing monitoring. Collaboration between all members of the Brighton College family of schools is facilitated with an annual conference for the Heads to consider key areas, and with Heads of Department sharing information regularly and connecting with their counterparts overseas either by visiting or by remote video calls.

BCI advises external school developers and operators – there is no financial commitment from the College to new ventures. Risk management for BCI includes ensuring that potential partners share Brighton College's aspirations for providing the very best education and pastoral welfare; ensuring potential partners are aware of anti-bribery and anti-slavery legislation and the other high standards expected by Brighton College; ensuring schools are set up in areas where demand for British independent education appears sustainable and where it appears safe for teachers to teach; and ensuring that the pace of opening schools does not conflict with delivering the best education in Brighton College UK and other Brighton College schools already in existence.

Brighton College Services

Brighton College Services Limited (BCS) is a separate legal entity whose entire share capital is owned by the College. BCS has its own Board, chaired by one of the main Board governors, which meets annually and reports to the main Board.

BCS predominately focuses on the operational running of the After School Club and Holiday Club, as well as facilitating the hire of parts of the College estate to groups in the holidays, evenings and at weekends. The BCS manager meets with the Bursar regularly to discuss strategy, after school club demand, facility letting demand, pricing, staffing and ad hoc demands.

The risks to BCS include having insufficient demand for hiring the estate, which is mitigated by having suitable contracts in place with third party hirers and working closely with any hirers who themselves market the College and helping them promote their services at the College effectively.

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

St Christopher's School, Hove and Newells School Trust (trading as Handcross Park School)

Both schools are separate companies and are subsidiaries by virtue of the fact that their board membership is controlled by Brighton College. Both school Boards are chaired by College main Board governors who report to the main Board termly. Both schools have their own relevant committee meetings.

The main risks which face these schools include those facing any prep school and include: attracting the right calibre of teaching staff; providing a meaningful curriculum; and ensuring there is sustainable parental demand at the fee level charged. Good appointments to the roles of Head in both schools and collaboration with each other and Brighton College keep the curriculum innovative and help attract both teachers and parents. Brighton College also provides advice to both schools on support areas including human resources, health and safety and development. The schools come together to receive common training on safeguarding matters and to consider compliance within the Compliance Committee.

Brighton College Hong Kong Charitable Foundation Limited

Brighton College Hong Kong Charitable Foundation Limited is a private limited company owned by the College enabling parents in Asia to pay donations more easily in aid of College philanthropy. The principal risks are: restricted donations not being applied for the purposes for which they are given; and exchange rate risk given the income is in Hong Kong dollars and College spending is largely in pounds sterling. The first risk is mitigated by using the same principles and systems for capturing restricted donations as are used by the College; and the second is mitigated by conversion from local currency to pounds sterling shortly after the donations have been made (retaining any amounts in local currency to satisfy any foundation expenses). The foundation is audited and company secretarial services provided locally by a company specialising in the area.

Brighton College Scholarship, Bursary and Prize Endowments (The Scholarship Fund)

The College is sole trustee of the Scholarship Fund, a separate collection of trusts that provide scholarship and bursary support to College pupils. The principal risks are: inadequate separation of assets from those held by the College on its own behalf; and diminution in the value of the assets under management (from poor investment returns or inadequate care of property owned by the Scholarship Fund). The first risk is addressed by having a suitable accounts system and regime in place which is considered annually by an auditor or independent reviewer. Diminution risk is addressed partly by having clear terms of reference for the Investment Committee that oversees investment decisions that covers qualifications of members comprising a quorum when investment or divestment decisions are made, a clear framework for strategic and tactical asset allocation and termly reporting to the Board; and partly through having property insurance in place and a suitable maintenance regime, additional assurance being provided by regular valuations and rent reviews by an independent accredited surveyor.

III: PUBLIC BENEFIT

As outlined in the Chair's report, the provision of public benefit remains a core purpose for the College. Some examples of the programs and activities supporting public benefit during the year ended 31 July 2023 are as highlighted below.

Grant making policy

As a result of the war in Ukraine, the College launched a new scholarship scheme in mid 2022 to support Ukrainian refugees displaced by the war. To date the College has awarded more than 20 free scholarship day places to children from Ukraine who had come to the Brighton and Hove area as refugees, for up to three years. In some cases, with the generous support of parents and donors, local accommodation for pupils and their families is also being provided.

The College awarded 941 scholarships and bursaries worth £2.7m (2022: 859 awards worth £2.3m) of which £0.8m relates to the 'Opening Doors' fully funded Sixth Form bursary programme launched in September 2020 for pupils in families facing significant disadvantage, and a further £0.6m relates to the recently launched Ukrainian fully funded scheme. St Christopher's and Handcross Park awarded scholarships, bursaries and other support worth a further £0.6m (2022: £0.6m), giving total Group support of £3.3m (2022: £2.9m). In addition, the Group provides a number of other types of remission, including support to enable children of parents with more than one child to come to the College. In aggregate, fee remission for the year to 31 July 2023 was £5.2m (2022: £4.6m)

The College has strong links with local high schools, and with Kingsford Community School, a London comprehensive school with a particular specialism in languages. These links enable schools to benefit from sharing best practice in state and independent sectors.

The College welcomes contributions from donors who wish to support education for pupils from disadvantaged backgrounds, from lower incomes or for refugees and displaced children. The College advertises on its website and in various publications and by visiting local schools the fact that means tested bursaries are available. In order to help provide such support, the College benefits from the generosity of a thriving network of Old Brightonians and parental donors whose support for facilities improvements and pupil support is greatly appreciated and gladly acknowledged.

Volunteers

Brighton College pupils and staff raise funds and give generously of their time and skills for charities, community projects and areas of need nationally and worldwide. College staff continue to provide enrichment days for other local schools for the education of local children either by visiting schools or providing resources (see Social Outreach).

College activities:

- **Make a Difference Day (MADD)**

Make A Difference Day was a resounding success in 2022: the College returned fully to engaging with the local community without having the restrictions of COVID impacting activities. A wealth of new projects were started, many focussed around making a difference to the environment. Pupils led on environmental initiatives in Saltdean, Ovingdean, Rottingdean, Stanmer Park, Racehill Orchard, Hove Lagoon, Cuckfield Cricket Club, Brighton Permaculture Trust, Wellesbourne Community Garden, Whitehawk Football Club, Hove Rugby Club, Brighton Rugby Club, local primary schools, Raystede Animal Welfare Centre, Martlets distribution centre and 150 pupils undertook important conservation work for the National Trust at Saddlescombe Farm in the South Downs. Other focuses included fund raising initiatives in support of the Oasis Project, Clocktower Sanctuary, Cancer Research UK, the Brighton and Hove Community Food Partnership and the Red Cross as well as a CALM awareness walk improving mental health awareness and making bird boxes, blankets and scrunchies for sale at local charity shops.

- **Social Outreach**

The College now engages in 22 different community partnership activities that pupils assist with on Wednesday afternoons.

The pupils have continued to work with many of the elderly community through Tea and Company and a new initiative called "Art for memory". Dialogue with those in local care homes has been strengthened with repeat visits, which flourished after the tea and carols afternoon at the end of the Michaelmas term.

The College also continued with its Sunday "Conversation and Tea" with the Syrian community. Many existing and new Syrian families to Brighton and Hove are welcomed into the Prep School Hall as part of this ongoing initiative.

PUBLIC BENEFIT (Continued)

- **Environment and Sustainability**

Across the year, the College encouraged sustainable transport including support for World Car free day and sustainability tips are now included in Monday morning assemblies that raise the profile of environmental consciousness throughout the school. There are regular meetings of the Green Council whose work was recognised in an externally accredited Green Flag award.

- **Educational Outreach**

The Brighton College partnership with London Academy of Excellence (LAE) continues (see below).

The College's Opening Doors Scholarship programme welcomed the third cohort of Soames scholars into the sixth form in 2022. The scholarship places were advertised to local schools through assemblies and futures fairs at the beginning of the year.

The College's Primary Pelican club continues to support and encourage in excess of 100 local primary school pupils on Wednesday afternoons: 45 local schools were invited to be part of the programme. Feedback has been overwhelmingly positive, parents seeing how the seven clubs on offer have helped develop teamwork, collaboration, self belief and personal development generally with the younger age group.

Once again, the College pupils partnered with the local secondary school Patcham High School to explore Shakespeare texts and undertake collaborative drama sessions during Wednesday afternoon service sessions. This focus group for 15 secondary pupils brings real benefit by enabling the GCSE texts to come alive through theatre.

- **Charities**

Over the academic year, charity events included a cycling and rowing marathon, recycling and selling flowers after Open Morning and a "Stars in their Eyes" evening event. The annual Strictly Come Dancing event raised £2,400 for Young Lives vs Cancer. Fenwick House raised £2,405 with a phone detox and fun run. New House hosted a sketch night raising £1,235 for Wellbeing for Women. Alexander House completed a fun run for Amaze, raising £983. Fenwick hosted their annual Fashion Show achieving £710 for Women for Women International. A number of staff took part in marathons, raising £2,718 for their respective charities. A total of £1,390 was raised for the local foodbank in Whitehawk alongside a huge number of physical donations to help support them over the Easter and Christmas periods. The final charity fundraising total exceeded £250,000, a school record. More than £100,000 of this was from a 100km for MNDA rowing challenge in memory of a former staff member who sadly passed away after a heroic and inspirational battle with motor neurone disease.

Brighton College Prep School activities:

- **Foodbank**

BCPS continued to work closely with Whitehawk foodbank, collecting donations on a termly basis for the local community. Pupils in the Prep school also baked biscuits and bagged them up for the foodbank on a half-termly basis. Pumpkin soup was made by pupils in Year 6 following their pumpkin picking trip, this was then donated to the foodbank for distribution.

- **Beauty Banks**

In liaison with the foodbank, BCPS collected a huge array of hygiene products, including sanitary items, to help combat hygiene poverty in the local area. These donations were then disseminated to the local community by parent helpers and foodbank volunteers.

- **MADD**

On Make a Difference Day, BCPS pupils participated in beach cleans with the support of Brighton and Hove Council, collecting litter from along the coastline by the school. Cake mix pots were made up by the pupils and distributed to the Foodbank. Some were taken by families and the remaining pots were made up and served to the community when pupils visited the Foodbank café. Pupils designed and made cards which were then sent out by the local charity "Time to Talk Befriending" that supports elderly members of the community suffering with loneliness.

PUBLIC BENEFIT (Continued)

• **Charities**

The BCPS parents' association organised a number of events, including the return of the Christmas Fair and second-hand uniform sales, to raise money for three BCPS charities. In total £28,000 was distributed between: World Vision £14,000, Whitehawk Foodbank £7,000 and Kent, Surrey and Sussex (KSS) Air Ambulance £7,000.

London Academy of Excellence

London Academy of Excellence (LAE) is a Sixth Form college in Newham, set up under the previous Government's free schools programme. It was the brainchild of Richard Cairns (Brighton College Head Master) and Joan Deslandes (Brighton College Governor and Head Teacher of Kingsford Community School), and was set up to improve the life choices of disadvantaged children and help them secure places at top universities. In order to realise the vision, Richard Cairns encouraged a group of other leading independent schools to partner with Brighton.

LAE is now completing its eleventh year in existence and it continues to transform the lives of many young people. The school has become hugely aspirational, with over 5,000 pupils applying for the c250 places on offer each year. 44 of our pupils buddied with counterparts at Brighton House at the LAE. A collaborative trip in November saw the pupils play mini-golf and undertake critical thinking activities together, to share knowledge and make new connections.

As LAE staff and pupils have visited and worked with other secondary schools in Newham and surrounding boroughs, local younger pupils have been inspired as they now see a clear route that connects good GCSE results and future opportunity.

Priority is given to pupils on free school meals (45% of the school roll compared to 13% nationally and 4% in grammar schools) and 45% of pupils are from Newham and Tower Hamlets, two London boroughs with high rates of child poverty. Over 70% of pupils are from families with no prior experience of higher education.

In June 2023, pupils achieved excellent results in their external exams, returning A-Level results with 65% of all grades at A*-A, 92% at A*-B and 98% at A*-C.

In 2011/12, prior to LAE's establishment, only 330 sixth formers took A levels in Newham, fewer than 40 went on to Russell Group universities and just three went to Oxford or Cambridge. In 2023, LAE students (including post qualification students) made 271 UCAS applications with 76% securing their top university. Of these, 172 pupils took up Russell Group places: 85 at what LAE terms the "Top Four London Universities" (UCL, KCL, ICL, LSE), 22 at Oxford or Cambridge and 45 went on to medicine, veterinary and dentistry places. 15 students went into highly competitive degree level apprenticeships including Goldman Sachs, JP Morgan and Allen & Overy. Since its initial cohort left in 2014, LAE has sent around 1,600 students to Russell Group universities, about 250 to study medicine, dentistry or veterinary science and over 170 to Oxford or Cambridge.

In its support of LAE this year, Brighton College provided three Board governors and six committee members (covering areas of Education, Finance, Fundraising, Governance, Remuneration and Compliance); Economics teaching support; helped with both pupil and staff recruitment; ran revision courses; and supported mock interviews for university applications in areas as diverse as Economics, Engineering, Science, Psychology, Politics, Geography and Land Economy. In addition, LAE pupils physically or remotely have attended or benefited from Brighton College's Careers Days, UCAS information days and University Fairs.

The College operates a buddying scheme for over 40 students from Brighton House at LAE buddying with pupils at Brighton College studying the same or similar subjects. Pupils from both LAE and Brighton College have visited their respective buddies at their own schools in the course of the year.

Pupils from the two colleges have worked together on team building exercises, presentation skills and critical thinking. Two previous College projects with LAE have been included as examples of outstanding practice in the education sector's "Schools Together" publication.

PUBLIC BENEFIT (Continued)

Brighton College also promotes the Friends of LAE scheme — Friends help bridge the gap between Government funding and the true cost to LAE of high quality A level teaching, supportive pastoral environment, co-curricular opportunities, careers support and university familiarisation trips. Both LAE and Brighton College record their huge thanks for the generosity of the Friends of LAE. Following an approach by Richard Cairns to contacts at HSBC, the bank also supported LAE enabling it to establish itself and, until this year, provided an annual donation through its CSR programme. LAE and Brighton College record their immense thanks to HSBC for its significant contribution.

In October 2022, the LAE finished a strong second in the World's Best Schools Prize in recognition of its outstanding work in terms of fostering a culture of concern and support for wellbeing. This is a testament to the hard work of their Head Teacher and Deputy Head Pastoral, the pastoral team and the students who presented as part of the awards process.

Due to the success of LAE, the government has agreed to create a new purpose-built facility for the academy on a plot adjacent to its current site. Currently in construction, it is hoped the new facility will be ready for the start of the 2025/26 academic year and will enable the student role to increase by 50%. It will offer a greater number of well-equipped laboratories enabling LAE to address some of the current excess demand for STEM subjects.

A second London Academy of Excellence opened in September 2017 in Tottenham under the leadership of one of the LAE partners, Highgate School, and with the support of the first LAE. A further wave of star academies has this year been approved for three locations in the midlands. These will be based on the LAE model and sponsored by another of the LAE partners, Eton College.

IV: ENERGY AND SUSTAINABILITY

The College is reporting its gross Greenhouse Gas (GHG) emissions under the Streamlined Energy and Carbon Reporting (SECR) guidelines. These are calculated using the latest UK Government GHG emission conversion factors and following the GHG Reporting Protocol methodology.

The College's energy usage and emissions for the year ended 31 July 2023 were as follows:

	Year to July 2023	Year to July 2022
On site energy use in kWh	8,119,280 (-12%)	9,216,272
Associated Greenhouse Gas emissions in CO ₂ /tonnes*	1,749 (-11%)	1,958
Intensity Ratio (CO ₂ /tonnes per £1m revenue**)	35.82 (-16%)	42.30

*Using latest Government GHG Carbon Reporting Factors for the period 1 August 2022 to 31 July 2023 for both current year and prior year

**Income from Brighton College charitable activities only

Energy efficiency and sustainability measures

Brighton College's energy consumption and associated emissions reduced significantly this year (by 12% and 11% respectively). This was due to a combination of the milder weather conditions during the winter and ongoing efforts from staff and pupils to increase energy efficiency across the campus and avoid wastage. Brighton College's revenue from charitable activities also increased in the current reporting period, resulting in a 16% overall reduction in its emissions intensity ratio.

The following energy efficiency and sustainability measures were implemented in the year to 31 July 2023:

- Most of the gas and electricity meters across the sites were replaced with smart meters, providing more accurate consumption data to help the College identify and address out-of-hours usage and other wastage.
- Submeters were installed on some of the larger gas meters, enabling clarity of consumption for individual buildings that historically have been grouped on the same meter. This enabled the College to monitor consumption patterns and focus energy reduction measures and behaviour-change campaigns where they are most effective.
- Some plantroom improvements took place to increase equipment efficiency and mitigate heat losses.
- Some historical issues with the ground source heat pump serving the School of Science and Sport, Music School and Yeoh Building were resolved. While parts of that system require further modifications to enable it to operate as intended, the pump provided some heating and cooling to the above buildings for part of the year, thus reducing the use of gas and associated emissions.
- A thermal survey was carried out on some boarding houses to identify opportunities for improving the efficiency of the building fabric. Moreover, a solar energy survey identified buildings that would be suitable for the installation of roof solar panels. These are being considered as part of a long-term strategy and an annual programme of works.
- A new system was installed on the Home Ground, enabling use of untreated water from the College's borehole for irrigation rather than clean, potable water from the mains.
- Energy awareness talks and weekly energy saving tips were given to pupils as part of lessons and school-wide assemblies. These were supplemented by an energy usage exhibition as part of Green Week.
- An energy efficiency presentation was delivered to staff as part of INSET day.
- Green Week, which is a week of environmental activities for pupils, culminated in pupils declaring a climate emergency and pledging to work on reducing the College's greenhouse gas emissions.
- The College was awarded a Green Flag with Merit as part of the Eco-Schools programme, which is a great testament to pupil and staff efforts to improve the College's environmental credentials.
- A School Travel Plan was developed in conjunction with Brighton and Hove Council. The plan considers how to reduce car journeys and promote active and sustainable travel modes, and therefore also reduce transport-related emissions.

V: CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2023

a) Sport

Key highlights in the College:

This was another excellent year of first class sporting achievements by pupils at the College, with highlights as below:

Athletics:

- A L6th pupil earned a silver medal in the 800m track event in the Commonwealth Youth Games in Trinidad and Tobago.
- Four pupils represented Sussex at the National Schools event in Birmingham.
- The College won significant competitions, including the Pelican Shield and the Copenhagen Shield.
- Four teams qualified for the regional round of the national ESAA Track and Field Cup.

Badminton:

- An U5th pupil was ranked first in Sussex County in her age group.

Basketball:

- The College entered the Sussex Basketball League for the first time.

Cricket:

- The boys' first XI won the prestigious BOWS festival, hosted at Preston Nomads: an U6th pupil won player of the tournament.
- The girls' first XI were runners up in the inaugural girls BOWS festival.
- Two U6th and two L6th pupils represented Sussex 2nd XI.

Fencing:

- An U5th pupil represented Great Britain in the sabre category.

Football:

- The 1st XI, U16A, U15a, and U14A teams all won the Sussex and Kent Independent Schools League.

Hockey:

- A L6th pupil won the Women's Hockey Premiership with East Grinstead Hockey Club.
- A L6th pupil represented England U18.
- An U5th pupil represented Ireland U17.
- The 1st XI played St Andrew's College, Dublin as part of the 123rd Blues Varsity

Netball:

- The U16A team won the plate of the National Sisters-in-Sport competition.
- Four pupils represented Franchise clubs in the National Premier League Pathway.

Rugby:

- The 1st VII were runners-up at the Rosslyn Park National Schools 7s tournament.
- The 1st VII won the Gordon's 7s tournament.
- The U16A VII won the RGS Guildford 7s tournament and the All England 7s tournament.
- The U16 and U18 indoor teams both progressed to the South East regional finals.

Swimming:

- The senior girls relay team came second in the medley relay of the Bath and Otter Cup at the Olympic Swimming Centre in Stratford.
- The senior boys and the senior girls relay team all broke the school records at the Bath and Otter Cup.
- Two 4th Formers and one L5th pupil broke county age group records in their disciplines.

Tennis:

- The U15 girls were Sussex County Cup champions.
- The U15 boys were Sussex County Cup runners-up.
- The U15 boys and girls both qualified for the regional final of the National Cup.
- The U14 boys were Sussex County League winners.

Key highlights at BCPS:

All BCPS pupils enjoyed regular lessons, matches and House competitions in all core sports with the year culminating in a well-attended and live streamed sports day.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2023 (Continued)

Football:

For the 2nd successive year, the Year 6 team qualified for the IAPS National Finals. One Year 6 pupil was awarded the Sammy Woods Sport Scholarship for football.

Rugby:

Year 6 and Year 8 rugby VIs teams competed well in their groups at the Rosslyn Park Sevens Tournament.

Cricket:

The Year 7 and Year 8 teams both won the Sussex Cup in their respective age groups. The Year 7 team qualified for the Bunbury/David English Cup National rounds in 2023/24. The Year 5 team won the Pelican Cup. One Year 6 pupil was awarded the Sammy Woods Sport Scholarship for cricket.

Netball:

The Year 6 team won the Pelican Cup and the Year 8 team competed well in the Sussex Cup.

Hockey:

The Year 6 and Year 8 teams competed well in the UKSA hockey county tournament.

Athletics:

One Year 6 pupil and three Year 7 pupils qualified for the SAPSA athletics National Finals.

Swimming:

Nine pupils qualified for the IAPS swimming National Finals at the London Aquatics Centre.

b) Art and Photography

In the College:

- In College Art, 100% of A-levels were graded A*-B, with 50% achieving A*, and at GCSE 85% of pupils achieved 9-8, with 96% achieving 9-7. In Photography, 100% of pupils achieved an A*-A grade at A-level, and at GCSE 38 of 39 pupils achieved a 9-7 of which 28 achieved 9:10 were awarded certificates by OCR for attaining the top grades in the country and 6 for art GCSE.
- The Art clubs for the Lower school were very popular with record numbers attending the 4th Form Art Club and Lower School Photography Club. Critique Club runs nightly and encourages pupils in all years to discuss both their own art alongside that in the wider area such as galleries, social media, and current affairs.
- Challenge week gave pupils throughout the school the chance to engage with Photography. The theme was Miniature and Perspective. Pupils used miniature people models to create compositions that both challenged the viewer and the narrative of reality, with a range of very inspiring images entered.
- The department curated a very successful end-of-year show for the A level Art and Photography students. Following a private viewing, the exhibition was open to the College and Prep School.
- The department continued to offer tailored support to pupils applying for university courses. Pupils secured places on competitive Art Foundation courses at institutions including Brighton and Camberwell.

In BCPS:

- The Prep celebrated 3 pupils gaining Art scholarships to the College.
- BCPS hosted a Family of Schools meeting and CPD session, involving a visiting artist teaching the teachers new skills.
- Pupils' work was celebrated with another very successful Artists Open House event – this will now be a permanent fixture in the calendar.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2023 (Continued)

c) Drama

In the College:

As the drama department starts to look forward to life in the new Performing Arts Centre, there has been much to celebrate in the past year.

Productions:

'Something wicked this way comes'

The Senior Production of William Shakespeare's *Macbeth* was a bold and brave telling of one of the greatest plays. With over sixty pupils involved in the acting, design, and technical crew it was a wonderful ensemble experience. Shakespeare is the ultimate challenge for an actor and it was excellent to see the cast take on board the principles of verse speaking to ensure the text was given the immediacy and urgency it deserves. Furthermore, this production was a collaboration with the English department, and whole year groups of pupils who study *Macbeth* saw the text they study brought vividly to life in our modern interpretation.

Oliver Twist

The Middle School Production sold out its three-night run in the Montague in an hour. It took *Oliver Twist* back to the roots of the classic text. In a world of 'haves' and 'have nots' the audience's moral judgments were challenged by Dickens' vivid characters. The show was a brilliantly inventive reimagining of the novel. A multi-purpose, minimalist set design, consisting of large wooden cubes, allowed the action to flow freely, as the various environments of Victorian London were brought to life. As were the memorable characters, created by an energetic ensemble of 4th and Lower 5th formers. The cast and crew performed with elan and have learnt valuable lessons in commitment and teamwork- instilling in them the necessary basis of stagecraft that they will develop further throughout their time at the College.

The Red Shoes

Pupils were delighted that they once again could be part of the Brighton Fringe Festival, and the Lower Sixth Production of *The Red Shoes* was a hit. Centred around folklore, and beautifully adapted and scripted by Kneehigh Theatre, this production took inspiration from the energy, exuberance, and outlandish dark comedy of the erstwhile Cornish theatre company. It was portrayed by an impressive ensemble of distinctive characters through inventive storytelling, vibrant physicality, and evocative music, and was extremely well-received by the packed audiences at the Montague Studio who were full of praise for the outstanding work of the cast and crew.

Cats

In June, audiences were invited to the Jellicle Ball in the Great Hall where the large cast and crew from the Junior School entreated them to an imaginative and enthralling adaptation of one of the most successful and long running musicals of all time. The Lower School's Production of the School Edition of *CATS* was a show full of imagination and joy. It was another record-breaking moment for the College as the first school in the country to perform the Young Actor's edition of this classic show. The Lower School production continues to be a truly ensemble affair, with pupils helping create the costumes, set, marketing, as well as the performance itself.

New Writing:

The Michaelmas term started in style as the three pupils in the Upper Sixth whose short plays had been submitted to the National Theatre New Views competition, grasped the opportunity to direct a performance of their own work at the Young Playwrights' Showcase. It was wonderful to see how established this event has become in the school calendar and the Montague studio was packed with parents, pupils and staff full of praise for their work. New writing at the College goes from strength to strength.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2023 (Continued)

LAMDA: The LAMDA results continue to be exceptional (Distinctions always heavily outnumber Merits) and the College accommodated a large new intake of pupils and increased its commitment to a total of 151 pupils.

Community Partnerships:

- Drama service continues to make a real difference and strengthen ties to fellow schools in the community. Pupils from local primaries attended workshops each Wednesday run by an enthusiastic group of Lower 6th pupils. Other L6 pupils used drama to help Year 10 pupils from Patcham High School to devise and investigate their GCSE set texts. By structuring and delivering short lessons covering key drama skills, all involved in the process benefited hugely.

Activities and House Competitions:

- The House Film Competition was an overwhelming success, and the quality of the filmmaking continues to improve. Many young directors created their second short film and had learnt from their debut movies.
- Furthermore, there is a love of film amongst pupils, and this outlet provides those not involved in other drama activities the opportunity to flex their creative ideas. A professional film director was mightily impressed and gave each director key feedback.
- Theatre design at the College is also flourishing. We now have two dedicated clubs focusing on Theatre Design and the world of design more broadly.
- The Monologue Competition proved once again to be a delightful evening of live theatre. With an array of speeches from theatre and film it was excellent entertainment. Our judge, a celebrated screenwriter, was so impressed with the standard and quality of the acting.
- Co-curricular societies and activities continue to increase in popularity and have become increasingly pupil-led. Two pupils in the 5th Form organised the College's first Improvisation comedy show, and laughter rang out from the Montague.

Higher Education:

- A Lower Sixth pupil and an Upper Third pupil trod the hallowed boards at Shakespeare's Globe as members of their Youth Theatre Company.
- Two Lower Sixth pupils successfully auditioned for the Young Pleasance Theatre Company and performed at the Edinburgh Fringe Festival last summer.
- We were overjoyed to learn that three of the Upper 6th formers will begin their own acting journey after successfully auditioning for these highly prestigious drama schools: Mountview Academy of Theatre Arts; Liverpool Institute of Performing Arts, and New York University.

In BCPS:

- During the Michaelmas term, Brighton College Prep School hosted the inaugural Family of Schools Drama Festival, where 50 students from our affiliated schools collaborated within the Prep Hall. This event featured theatre workshops, professional lectures, and live performances.
- Following the mid-term break, the Drama department held our Michaelmas Term Drama Recital, featuring a robust program comprising more than 15 monologues and duologues that captivated our in-person audience.
- To conclude the Michaelmas term, the senior production cast embarked on a theatre excursion to the West End to witness a live performance of "Matilda," engaging both Year 7 and Year 8 students.
- The rehearsals and successful performance of our senior production of "Matilda" took place boasting our largest-ever ensemble, consisting of 71 students and 5 production crew members. The performance was a huge triumph.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2023 (Continued)

- In Trinity term, the Prep School celebrated the success of the Year 6 production, "Wendy and Peter Pan," wherein the department magically transformed the Prep Hall into a Neverland set, attracting a sold-out audience for both performances.
- In June, the Drama department at Brighton College Prep School achieved remarkable success in the LAMDA (London Academy of Music and Dramatic Art) examinations, securing the highest number of distinctions ever awarded (124).

d) Dance

330 pupils participated in 90 weekly dance lessons with the Brighton College Dance School, learning jazz, modern, tap, street dance, commercial dance, contemporary dance and classical ballet.

42 pupils completed dance examinations with the Royal Academy of Dance and the Imperial Society of Teachers of Dance: all passed, with the majority achieving a 'high merit' or 'distinction' grade.

The Dance department celebrated very good GCSE results with several pupils achieving a '9' grade.

259 pupils performed in the College's annual Dance Show, to an audience of more than 1,100 people.

A Prep School pupil retained his place with the Royal Ballet School's Associate Programme, training every Saturday with a group of talented young people from all over the country. Several pupils attended summer schools with prestigious dance schools such as Rambert, Tring Park, Yorkshire Ballet Seminars, and a pupil successfully auditioned to perform with both the National Youth Ballet and the London Children's Ballet.

e) Music

In the College:

The music department hosted a huge variety of recitals and concerts including the Autumn Concert, Choral Society Concert, Lower School Christmas Concert, Prep School Jazz Day, Choral Prep School Day, Grand Carol Service and Celebration of Film Concert, featuring all the senior ensembles. House song competition took place in the Brighton Dome, with all pupils battling to win the prestigious title and trophy. Swing Band accompanied the dancers in the popular return of Brighton College 'Strictly Come Dancing' charity event. The competition saw six couples dance for the title of 'Strictly winners', adjudicated by a panel of well known celebrity judges. The Brighton College Swing Band played host to the annual Jazz Café event in the Sarah Abraham Recital Hall, providing a highly energised evening of jazz, swing and soul. The Summer Soiree took place towards the end of the Trinity term in the Sarah Abraham Recital Hall, which was a truly impressive concert performed by several ensembles, including the Saxophone Ensemble, Brass Ensemble, String Chamber groups, young voices choir and Sinfonia orchestra. Eleven Chamber music ensembles took part in the Pro Corda Chamber Music Competition, winning the intermediate category.

The Autograph concert series welcomed the world-renowned flautist Ian Clarke, who led a masterclass with Brighton College pupils and thirty pupils from surrounding schools. He then performed in the evening to a sell-out audience. Soprano Naomi Rodgers thrilled the audience with a varied programme of song after leading an inspiring workshop. One of the world's most admired close harmony vocal groups 'Echo Ensemble' returned to the College to deliver a masterclass and evening performance. The Autograph Concert Season concluded with a rousing performance by Gary Crosby's Jazz Warriors who also led an awe-inspiring workshop with pupils before the concert.

Evening of Song featured the Chamber Choir who performed an eclectic programme, ranging from plainsong to contemporary pop songs, in front of a full capacity Sarah Abraham Recital Hall. This event also provided a platform for some of the College's inspiring singer-songwriters. The chamber choir went on to provide music for the Foundation Dinner the following evening. The choir also performed in the Barnardo's Choir of the Year competition in Birmingham Symphony Hall, which they went on to win. The prize was to perform an original work commissioned for them at the Royal Albert Hall accompanied by the Royal Philharmonic Orchestra later in the year, an incredible experience enjoyed by all.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2023 (Continued)

The highly competitive Young Musician of the Year competition returned, with nearly 200 pupils taking part. The highest-placed candidates from each category, intermediate and advanced, went through to two separate finals. The music department welcomed Katie Derham (BBC 3 and BBC PROMS presenter) to adjudicate the final.

The Young Musician of the Year winner was fortunate enough to play the first movement of the Dvorak cello concerto in B minor, accompanied by a full concert orchestra as part of the Brighton College Choral Society concert. The Choral Society continued their programme with Fauré's Requiem and Vesperae Solemnes de Confessore by Mozart.

The highlight of the year was the Swing Band and Chamber Choir tour to Lyon. The choir performed in various cathedrals including the famous Saint-Jean-Baptiste and the Swing band performed at the world-renowned Vienne Jazz Festival.

In summary, the Music Department had a highly successful year, marked by a series of captivating concerts, recitals, and the remarkable achievements of Brighton College pupils. The music department are grateful for the unwavering support of Visiting Music Teachers who delivered over 500 instrumental and singing lessons and entered more than 150 pupils for ABRSM and Trinity College of Music examination grades.

In BCPS:

Five talented musicians were awarded Music and Choral scholarships to Brighton College Senior School and a further two were also awarded Millennium scholarships with music. Those awarded music scholarships offered at least one instrument at Grade 8 standard.

Two year 7 pupils achieved musical recognition. One performed as part of the children's chorus in the ROH and the other was accepted at the London College's Junior Academy.

Two-thirds of pupils in the Prep School took part in the House Music Competition. The Winners' Concert, in the SARH, showcased performances from 32 talented musicians.

Over 200 pupils from Years 4 – 8 took part in both the Christmas and Summer concerts, held in the Great Hall.

20 talented wind and brass players from Year 5 – 7 participated in the annual Jazz Day, at Brighton College. Pupils joined musicians from other prep schools, to learn repertoire and then perform in an informal concert. Pupils from Year 7 also enjoyed taking part in the annual Choral Day at Brighton College.

The Senior Production, Matilda, was a triumph, and of an exceptionally high standard. 60 pupils from Year 7 and 8 participated in this exceptional performance. Many members of SMT commented that this was the best pupil performance they had seen at BC!

The extremely popular Family Concert showcased performances from 15 families. With repertoire as diverse as Ed Sheeran and Baroque trio sonatas, our families illustrated their musical diversity.

175 music lessons took place weekly in the Prep School, supported by 32 Visiting Music Teachers, and the School ran 16 weekly ensembles including 4 choirs, 2 orchestras, 2 wind bands, brass group, percussion group and 2 string ensembles.

f) Combined Cadet Force

The CCF had 221 cadets this year. We held a joint Adventure Training Camp with all three Services of the Lower 5th Form again this year at Lancaster. The cadets had the opportunity to take part in thrilling water-based activities including zip-lining down waterfalls alongside canyoning, climbing and abseiling.

Army

The Lower 5th cadets enjoyed a range of activities during the Field Days at Crowborough this year, including archery, laser combat and orienteering. Also, they were able to learn basic military fieldcraft skills which will put them in good stead next year.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2023 (Continued)

Meanwhile, the Upper 5th Cadets had their first taste of sleeping out under a poncho shelter in Michaelmas Term, as well as blank firing with the rifle.

RAF

On top of their normal training onsite at the College, the RAF enjoyed some flying and gliding days throughout the year, including a day of laser combat at Crowborough Camp.

Navy

Field Days for the Navy saw them travelling to Portsmouth to visit HMS Victory and HMS Warrior at the Historic Naval Dockyard. They also spent a day in the field at Crowborough with the Army section, to practise their map reading and first aid skills.

g) Duke of Edinburgh

Over 100 pupils started the Duke of Edinburgh Bronze Award in September 2022; a further 50 pupils started the Silver Award and 20 pupils started the challenge of the Gold Award. The Lower 5th Field Day saw 15 groups plan varying routes of 14km around the South Downs. The pupils successfully carried out their first navigation in overcast but dry conditions. The Silver and Gold Award participants planned a three-day practice expedition to the New Forest of 35km (Silver) or 40km (Gold). The combined trip started in very wet weather which challenged all groups, with some lessons learnt in the importance of keeping clothes and sleeping bags dry.

In the weekly sessions, pupils hone the skills needed for the expeditions by learning to erect tents, complete 4 or 6 hour first aid courses and trial campcraft skills such as cooking on a Trangia stove.

All pupils involved in the Award must take part in a skill of their choice for one hour per week. They must also undertake one hour per week of a physical activity.

Pupils found volunteering placements in and around the community such as helping at a karate club or park run, or assisting in local environmental projects. Across all three Awards this equates to 3,500 volunteering hours this year.

VI: STRATEGIC OUTLOOK AND RISK MANAGEMENT

Risk Management

Brighton College's Board of Governors is responsible for the consideration and management of the risks faced by the College and any reputational risks that could impact on the College from the wider Group. Detailed consideration of risks is delegated to the Risk Committee, chaired by the Bursar and attended by two governors and other key staff. Separate committees consider compliance and health and safety. Risks (including other regulatory and operational) are identified and assessed and controls monitored and updated throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis, reporting to the Board in the Michaelmas term. New risks or those that have changed (or been mitigated) are notified to the Board termly.

The key controls used by the charity include:

- Articles for the Board and detailed terms of reference for all Board committees
- Formal agendas for all committee and Board meetings
- Comprehensive strategic planning, budgeting and management accounting
- Established organisational control and formal written policies
- Clear authorisation and approval levels
- Vetting procedures as required by law for the protection of the vulnerable
- Regular consideration of the risk register

The governors are satisfied that the major risks identified by College processes have been mitigated to an acceptable level by internal control systems, insurance cover and other procedures as appropriate. The management team and governors also use advisors where considered necessary in order to mitigate certain risks.

STRATEGIC OUTLOOK AND RISK MANAGEMENT (Continued)

Principal risks and uncertainties

The principal risks and uncertainties for the College and the mitigation strategies in place include the following:

- **Board and committee composition** – when governors announce they intend to retire, new governors and committee members are identified and introduced to the College with a suitable period of handover to convey critical knowledge. In 2021, a matrix was developed to improve early identification of potential experience or skill gaps;
- **Pupil demand** – the College has been through an exercise to determine its optimal size and numbers are being managed to that level. Demand is monitored at each stage (for example: expression of interest, application, attendance at Open Morning or site visit) to enable trend analysis which can act as an early warning indicator of a possible drop in demand and marketing efforts are then focused on any year groups which look as if they may need incremental pupils;
- **Reputational risk** – demand for the College and its overseas income stream is partly dependent on the College's continued reputation for academic success, pastoral care and curriculum innovation. Academic and pastoral effectiveness are monitored during the year by assessments, questionnaires, INSET sessions and embedded systems ensuring staff are focusing on these areas and can raise issues early. External referencing to support the staff's view is via internal and external exam results, pupil ambassador group discussions and pupil and parent questionnaires.
- **Availability of funds** – the facilities programme required medium term external funding: to enable this, the College's bank agreed a suitable credit facility which, in November 2021, was extended to June 2027 to allow the next projects within the infrastructure masterplan to progress. The trustee of the defined benefit pension scheme has agreed a clear profile for deficit repair. The Bursar ensures that gearing ratios are tracked against prudently defined internal covenants as agreed with the Finance Committee, as well as tracking external covenants, to ensure that funding levels remain appropriate for the College's needs. The College's Development Office has a programme in place to match areas of development requiring support to donors willing to support these areas;
- **Affordability of fees** – the longer term focus is to try to produce sufficient income other than via parental fees to mitigate this potential risk. In the short term, the College manages its budgets to try to pass on no more than the sector average tuition fee increase to parents. Affordability is assessed by looking at demand trends; monitoring debtors and comparing collectability to the same point in prior years; and by encouraging early conversations with those parents whose circumstances may be changing or have already changed.
- **Economic and political risks** – the UK recently experienced a period of high inflation linked to external factors including the war in Ukraine. In addition, the UK workforce continues to have low unemployment. Further economic pressures seem likely to materialise if a future UK government decides to add VAT to school fees, reducing affordability and reducing demand, or to remove some of the reliefs associated with charitable status, which will increase costs that need to be passed on. The College's expansion into overseas markets and its ongoing investment in incremental boarding places both reduce its geographical dependency on local parents. The College's academic outcomes, its investment in co-curricular facilities and staff and its reputation for strong pastoral support puts it in a good position to continue to generate strong demand. Nonetheless, regular downside sensitivity analysis, financial due diligence, securing flexible banking facilities and ongoing medium term cashflow planning helps enable the College to estimate and manage potential short and medium term financial impacts. Whilst the College continues to invest in intern courses to increase teacher numbers generally, and first class facilities which help attract and retain staff of the highest calibre, timing of future stages of the masterplan will be carefully considered given the economic and political headwinds.
- **International risks** - assessment of geopolitical and partner risk is undertaken during due diligence ahead of any contractual commitments for Brighton College International. Foreign currency risks are tracked and assessed, with some international contracts stipulating threshold levels of payment in pounds sterling which mitigates foreign exchange risk exposure.

STRATEGIC OUTLOOK AND RISK MANAGEMENT (Continued)

PLANS FOR FUTURE PERIODS

The following remain areas of key strategic focus:

- **Public Benefit:**
 - Continuation of the Opening Doors programme, enabling eligible free sixth form places for those satisfying certain criteria and continuing to assess the best route for promotion of the programme
 - Continuation of the Ukrainian free places
 - Continuation of the community service programme and partnership with local state primary schools. This will be augmented next year when the Performing Arts Centre will also be made available for local primary schools
 - Enabling all staff members to take one working day off per annum in which they can engage in non-political charity work
 - Appointment of a senior staff member to a newly created Community Relations role with a mandate to identify and seize opportunities to engage meaningfully with the community
 - Continued support of pupils who will benefit from the College's education through scholarships and bursaries
 - Continuing to provide LAE with financial and educational resource and a platform for the Friends programme
- **Pupil and Staff:**
 - Ongoing initiatives to ensure the College attracts and retains highly talented staff, including union recognition and reinstatement of the Welfare Committee
 - Continued focus on the health, safety and wellbeing of all pupils and staff and plans for further investment in the current Health Centre
 - Continued focus on the pastoral welfare of all pupils including the creation of a new role of Director of Safeguarding and a rebasing of the matron role, responsibilities and reward
 - Continued dedicated resources to focus on and promote Diversity and Inclusion initiatives for both pupils and staff
 - Continue to deepen the College's talent pools for teaching through the internship programme
 - Continue to ensure the management structure remains fit for purpose for the wider Group and its ambitious plans
- **Sustainability:**
 - Creation and adoption of a sustainability strategy that will deliver clear benefits over the medium and longer term
 - Continuing to implement the current strategic initiatives that have been identified
- **Overseas Expansion:**
 - Continue to assess opportunities for Brighton Colleges abroad and progress those that fit with the College's ethos
 - Continued development of Brighton College schools overseas in those areas already identified and where schools are planned
- **Economic prudence:**
 - Continuation of strong control environment, cash flow forecasting, sensitivity analysis and monitoring of cash flows and adherence to internal covenants
 - Ongoing encouragement and realisation of philanthropic support for the College for the short, medium and long term generation of income to support pupils and future pupils continuation of the strong existing relationship with the trustees of the defined benefit scheme and the College's bank to ensure that the College can manage its external obligations to provide certainty of funding
 - Assessment with legal and financial advisors of the various responses that the College might take in the event of loss of charitable reliefs and imposition of VAT on fees.

VII: FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Board has adopted the format of accounts prescribed by the Charity Commissioners' Statement of Recommended Practice SORP (FRS102).

The College's accounts include the results of the year's trading for the following wholly owned subsidiaries and the charity for which it is sole trustee:

- Brighton College International Schools Limited which generated a profit of £2.2 million (2022: £2.2 million) before interest receivable and before allowing for a Gift Aid payment to the College of £2.2 million (2022: £2.2 million);
- Brighton College Services Limited which generated a profit of £235k (2022: £280k) before interest and before allowing for a Gift Aid payment to the College of £235k (2022: £280k);
- Brighton College Hong Kong Charitable Foundation Limited which generated a profit of £355k (2022: £62k) with an expectation of a donation to the College of £436k (2022: £nil);
- St Christopher's School, Hove which generated a surplus of £219k (2022: £222k);
- Newells School Trust Limited which generated a surplus of £416k (2022: £328k);
- Handcross Park Commercial Services Limited which generated a profit of £90k (2022: £53k); and
- Brighton College Scholarship, Bursary and Prize Endowments and associated charities which generated a surplus of £555k (2022: £986k). The 2023 surplus includes a property revaluation gain of £465k (2022: £nil).

Financial outcome

Group gross fee income from charitable activities increased by 9% in line with pupil numbers and fee increases, fees having been set to try to mitigate the impact of inflation and a significantly increased operational cost base.

Fee support for parents (including the 'Opening Doors' fully funded Sixth Form bursary programme and the Ukrainian scholarships) increased by 14% to £5.2m (2022: £4.6m).

Brighton College International income rose to £4.1m (PY £3.6m) due to increased pupil numbers in existing schools and some initial income ahead of the September 2023 opening of the new school in Hanoi, Vietnam.

Trading income from Brighton College Services of £0.6m remained in line with prior year with another successful year of residential summer lets and good pupil attendance at the 'Rockhoppers' holiday clubs.

Donations in the year to 31 July 2023 of £2.2m were £1.4m lower than the prior year which had benefited from a campaign to support Ukrainian scholars and a significant donation to support the Opening Doors programme.

Group expenditure was higher than the prior year, due to inflationary increases most notably in food, transport and energy attributed in part to the war in Ukraine and global supply chain challenges post Covid. The College's commitment to being a Real Living Wage employer remained, with continuation of the scheme launched in the prior year to ensure those on the lower salary bands were paid additional benefits to support attraction and retention of staff during challenging labour market conditions. As a percentage of total Group costs, staff costs remained at 57%.

The Public Benefit Fund that was set up to help support future pupils access the College increased by £1.0m. In addition to gains on assets held within the Fund, it receives an annual contribution from Group surplus which for the year to 31 July 2023 was £0.7m (2022: £0.8m).

The Public Benefit Fund and the assets held by the separate charity containing the Scholarship Funds are overseen by the Investment Committee and invested in a range of assets in line with long term strategic allocation ranges and short term tactical allocation ranges with an aim of generating a return in the medium term in excess of CPI.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

The return in the year was 6.0% including property revaluation or 2.6% excluding property revaluation (2022: 1.1%) while CPI for the year was 6.9% (2022: 10.1%).

There was a decrease in the defined benefit pension scheme deficit in the year to 31 July 2023 of £210k (2022: increase in deficit of £13k) reflecting the College's contributions during the year of £226k, with assumptions and external market factors creating broadly equal movements in scheme assets and liabilities.

Group net income for the year to 31 July 2023 was £9.3 million (2022: £9.9 million) including the impact of investment gains. Excluding investment gains, Group net income was £8.9 million (2022: £10.1 million) reflecting a consistent net operating outcome and the prior year's extraordinary donation.

Core cash flow from operating activities of £11.7m was £3.2m lower than the prior year due to the lower donation receipt and some significant working capital swings in the prior period.

Capital investment for the year was £16.8m (2022: £7.8m), 75% of which was expenditure for the new Performing Arts Centre with the ground being broken mid-2022. As forecast, the College drew on its revolving credit facility after the year end to fund continued construction.

Key performance indicators

The College's key non-financial performance indicators include:

- Pupil demand – measured by admissions data at all entry points, the main ones being: Nursery and Reception in BCPS, and 11+, 13+ and 16+ in the College
- Academic results – measured by academic indicators and internal and external exam results
- Welfare and safeguarding indicators including: no zero entries in key sections of the Central Register and attendance register; response rates in fire alarms; injury and near miss trend analyses
- Number of scholars and bursary recipients and value of fee remission
- Pipeline of new Brighton College Schools overseas

The College's key financial performance indicators include:

- Aggregate surplus before maintenance spend, interest, tax, depreciation, amortisation, investment gains or losses and defined benefit pension adjustments against budget for the combined College and commercial subsidiary
- Income from overseas schools
- Donations
- Operational cash flow against expected cash flow
- Capital and maintenance spend against anticipated spend
- Fee collection stratified for areas of specific exposure
- Key debt-related ratios including Net Debt to EBITDA and Interest cover

Information on KPIs for Handcross Park and St Christopher's, Hove is available within their accounts.

Fundraising approach and performance

The College undertakes fundraising activity within its school community (parents, alumni, parents of alumni, past staff) via a number of formats (direct mail, email, telephone, face-to-face approaches, fundraising events, sponsored events/activities, gala dinners). The College's fundraising policy is available on the website, key points from which include:

- The College is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice
- All the College's fundraising activities are open, fair, honest and legal
- The College will not sell contact details
- The College will only contact someone if they have expressed an interest in its work
- The College will check someone is happy to take a call
- If someone asks the College to change how it communicates with them, or stop, the College will respect this
- The College does not engage in cold-calling, door to door or street fundraising

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

- The College will try hard to ensure no-one feels pressurised to support its work

In the current and prior year, the charity did not work with any third parties in delivering its fundraising. The College has a training programme for fundraising staff to reinforce its fundraising ethics. No complaints about fundraising were received in the year.

The overall fundraising performance was successful, raising valuable funds in support of the College's aims.

Investment in staff

The College and BCPS employed a net 16 new teaching staff this year and a net 2 new support staff and created a number of significant new positions including senior staff members to lead on Community Liaison and in the position of Director of Safeguarding. The Governors are keen for the Brighton College family of schools to both attract and retain the best teaching and key support staff and set salaries and other terms of remuneration in order to try to achieve this. Remuneration for key management is considered annually by the Remuneration Committee. The total amount of remuneration, benefits and pensions paid to key management was £2.4 million (2022: £2.5 million).

Investment in pastoral, co-educational and learning facilities

The College continues to invest significantly in facilities. With the completion of the Performing Arts Centre scheduled for May 2024, this will mark the end of the College's ten year masterplan which has seen the addition to the College and Prep of nine new venues (academic, pastoral and co-curricular). The Performing Arts Centre will contain a theatre, sixth form centre, café, drama studio, dance studio, music practice rooms and classrooms. At the Group level, the annual investment in improved facilities falls within two categories: capital investment which was £16.8 million (2022: £7.8 million); and maintenance and refurbishment expenditure which is reflected in full in the year of incurrence in the SOFA of £1.9 million (2022: £1.8 million).

In addition to improving the range and quality of the facilities, there has been significant investment in the last two years to support health and wellbeing initiatives for pupils and staff.

Reserves Policy

At the year end, the Group had reserves totalling £141.2m (2022: £131.3m) of which £9.4m (2022: £9.2m) is restricted. Of this restricted amount, £8.5m (2022: £8.0m) is restricted by virtue of being assets of separate charities over which the College exercises sole trusteeship and £0.9m (2022: £1.2m) has been restricted in line with donors' wishes. A further £11.7m (2022: £10.6m) has been set aside (designated) by governors into a Public Benefit fund, the aim of which is to provide longer term accessibility to the schools within the Group.

In line with governors' policy of improving the facilities for all who benefit from access to the Group, the Group has over the years invested heavily in the fabric of its buildings, plant and equipment. At 31 July 2023, the net book value of tangible fixed assets amounted to £130.4m (2022: £117.1m).

The Charity Commission requires trustees to consider free reserves. Free reserves are general reserves less those tangible fixed assets which are not restricted or designated. A policy of facility improvement can result in positive or negative free reserves dependent on the timing of capital projects. At 31 July 2023, the Group had negative free reserves of £9.8m (2022: negative £5.5m).

The governors do not consider that free reserves is an appropriate key performance indicator for operational or strategic purposes, but instead aim to maintain sufficient free cash and facility headroom to manage the College in an effective and efficient manner. Governors therefore focus on cash forecasting, available bank facilities and relevant covenants and ratios, reviewing management accounts and regular cash flow forecasts prepared by the Bursar. At the year end, the governors are satisfied that, given the current pupil numbers, the banking facilities available and the budget forecasts, the operating cash flow and reserves held are appropriate and in line with the longer term strategy of the College.

At 31 July 2023, Group capital commitments which relate solely to the Performing Arts Centre were £13.1m.

The College has a revolving credit facility for up to £27m available until June 2027 to support construction of the Performing Arts Centre. This was unutilised during the year but utilised as forecast following the year end.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

Notes 17, 18 and 19 provide information on the Unrestricted, Restricted and Public Benefit Funds respectively.

FUNDS HELD AS CUSTODIAN

The Group holds a number of funds on behalf of various associations connected with the activities of the Group, including: house charities; Prep Association; Pre-Prep Association; and London Academy of Excellence. The value of such funds is not included in the net assets of the Group.

VIII: CONFIRMATION OF GOVERNORS' RESPONSIBILITIES

The governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

The governors record their section 172 statement and hereby confirm:

- Consideration of all relevant issues, factors and stakeholders has been included in the report
 - Please refer to the 'Strategic Report' section and the Chair's statement, in particular the sub-sections covering objectives for the year, staff and their welfare, employee engagement, grant making policy and volunteers.
- Regular engagement with governors has ensured College issues are clearly understood and regular meetings continue to take place
 - Please refer to the 'Governance, Structure and Management' section of this report, in particular the sub-sections covering governor involvement in College life and organisational management.
- Key College decisions are made with appropriate governor input and guidance
 - Please refer to the sub-section in the report explaining the Governing Body structure.

Company law requires the governors to prepare financial statements for each financial year. Under that law, the governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and Group, and of the result of the charitable company and Group for that year.

In preparing these financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the principles in the Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

So far as each of the governors is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company and Group's auditor is 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 auditor is aware of that information.

The Governors' Report, incorporating the Strategic Report, was approved by the Board of Governors on 29 February 2024 and signed on its behalf by:



The Rt. Hon Lord Francis Maude of Horsham
Chair

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BRIGHTON COLLEGE**

AUDITOR'S REPORT

Opinion

We have audited the financial statements of Brighton College for the year ended 31 July 2023 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 July 2023 and of the group's and parent charitable company'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 Financial Reporting Council'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 trustees' 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Governors' Report incorporating the Strategic Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 Governors' Report (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 Governors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report (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
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Group's and 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 trustees 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.

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 Group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission and the Independent Schools Inspectorate (ISI), 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 Charities Act 2011, Companies Act 2006 and payroll taxes.

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 risk was related to risk of improper journals posted to income, other than in relation to income from tuition fees and investments. Audit procedures performed by the engagement team included:

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity, particularly in relation to the recording of income and processing of payments and payroll;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year,
- Challenging assumptions and judgements made by management in their critical accounting estimates

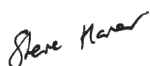
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BRIGHTON COLLEGE (Continued)**

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.



Steven Harper (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 1 March 2024

BRIGHTON COLLEGE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 JULY 2023

		Unrestricted funds		Restricted & Endowed Funds	Public Benefit Fund	Total Funds	Total Funds
	Notes	School 2023 £000	Other 2023 £000	2023 £000	2023 £000	2023 £000	2022 £000
INCOME & ENDOWMENTS FROM:							
Charitable activities							
School fees	1(a)	57,147	-	-	-	57,147	52,736
Other educational income	2	2,110	-	-	-	2,110	2,186
Other ancillary income	2,4	1,738	4,116	-	-	5,854	5,097
Voluntary income							
Grants and donations		808	-	1,358	25	2,191	3,550
Other trading activities							
Non-ancillary trading:							
- Trading turnover	4	-	883	-	-	883	849
- Rents and lettings	4	-	1	225	-	226	216
Investments							
Investment income	3	208	27	133	264	632	236
Total income		62,011	5,027	1,716	289	69,042	64,870
EXPENDITURE ON:							
Raising funds							
Non-ancillary trading		-	524	-	-	524	477
Financing costs under advance fee contracts		95	-	-	-	95	81
Other financing costs		453	2	10	10	475	29
		548	526	10	10	1,094	587
Charitable expenditure							
Schools operating costs		56,331	1,912	832	-	59,075	54,141
Total expenditure	5,6,7	56,879	2,438	842	10	60,169	54,728
Net income before transfers and investment gains		5,132	2,589	874	279	8,874	10,142
Investment gains	10	-	-	426	23	449	(243)
Net Income		5,132	2,589	1,300	302	9,323	9,899
Derivative fair value gain	11	525	-	-	-	525	297
Pension scheme actuarial gains/(losses)	16	82	-	-	-	82	(131)
Transfers between funds	20	2,489	(2,155)	(1,073)	739	-	-
NET MOVEMENT IN FUNDS		8,228	434	227	1,041	9,930	10,065
Fund balance brought forward at 1 August 2022		107,656	3,825	9,209	10,628	131,318	121,253
Fund balance carried forward at 31 July 2023	17,8 19	115,884	4,259	9,436	11,669	141,248	131,318

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior year are included in the Statement of Financial Activities. No income and expenditure account is required for Companies Act purposes as the only difference between net income for the year as presented above and net income for Companies Act 2006 purposes is the movement on endowment funds of £9k (2022: £4k).

The notes on pages 40 to 68 form part of these financial statements.

AS AT 31 JULY 2023

		2023		2022	
	Notes	Group £000	Charity £000	Group £000	Charity £000
NON CURRENT ASSETS					
Tangible assets	9	130,441	125,170	117,099	112,740
Investments	10	18,955	10,709	16,483	8,841
Debtors: amounts due after more than one year	11	822	822	297	297
		150,218	136,701	133,879	121,878
CURRENT ASSETS					
Stocks	12	116	48	104	36
Debtors: amounts due within one year	13	4,348	6,204	3,944	6,375
Cash at bank and in hand		15,264	7,654	21,877	13,243
		19,728	13,906	25,925	19,654
CREDITORS: amounts falling due within one year	14	(24,983)	(21,769)	(25,334)	(22,111)
NET CURRENT (LIABILITIES)/ASSETS		(5,255)	(7,863)	591	(2,457)
TOTAL ASSETS LESS CURRENT LIABILITIES					
		144,963	128,838	134,470	119,421
CREDITORS: amounts falling due after more than one year					
	15	(3,246)	(3,062)	(2,473)	(2,258)
TOTAL NET ASSETS before Pension scheme funding deficit		141,717	125,776	131,997	117,163
Pension scheme funding deficit	16	(469)	(469)	(679)	(679)
NET ASSETS	21	141,248	125,307	131,318	116,484
Represented by:					
UNRESTRICTED FUNDS					
General reserve		115,917	112,706	107,691	104,699
Non-charitable trading funds		2	-	2	-
Designated funds	17	4,224	-	3,788	-
	17	120,143	112,706	111,481	104,699
RESTRICTED & ENDOWED FUNDS	18	9,436	932	9,209	1,157
PUBLIC BENEFIT FUND	19	11,669	11,669	10,628	10,628
		141,248	125,307	131,318	116,484

The net movement in the funds of the charity were £8.8m (2022: £8.5m) and of the Group £9.9m (£10.1m).

The financial statements were approved and authorised for issue by the Board of Governors on 29th February 2024 and were signed below on its behalf by:

The Rt. Hon Lord Francis Maude of Horsham
Chair

RJS Weir
Governor of Brighton College

The notes on pages 40 to 68 form part of these financial statements

BRIGHTON COLLEGE**CONSOLIDATED CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 JULY 2023**

	Notes	2023 £	2022 £
Net cash flow from operating activities	22a	11,690	14,859
Cash flow from investing activities			
Investment income received		632	230
Purchase of tangible fixed assets		(16,768)	(7,758)
Investment purchases		(2,020)	(3,264)
Proceeds from sale of investments		-	-
Net cash flow from investing activities		(18,156)	(10,792)
Cash flow from financing activities			
Financing		(22)	(11,716)
Interest paid		(125)	(164)
Net cash flow from financing activities		(147)	(11,880)
Decrease in cash and cash equivalents	22b	(6,613)	(7,813)
Cash and cash equivalent at the beginning of year		21,877	29,690
Cash and cash equivalents at the end of year		15,264	21,877

The notes on pages 40 to 68 form part of these financial statements.

BRIGHTON COLLEGE

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 JULY 2023

STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Statement of Recommended Practice Accounting and Reporting by Charities ("SORP 2019" second edition effective from 1 January 2019) applicable to charities preparing their accounts in accordance with FRS 102.

The College is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 18 September 1873 (company number 7663) and registered as a charity on 18 March 1963 (charity number 307061).

The functional currency of the College is considered to be Sterling (£) rounded to the nearest thousand.

PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

Having reviewed the funding facilities available to the Charity and Group together with the expected ongoing demand for places and the Charity and Group's future projected cash flows, the governors have a reasonable expectation that the Charity and Group have adequate resources to continue their activities for at least 12 months from the date of signature of these financial statements. In making this assessment, the governors have not identified any material uncertainties.

Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities.

BASIS OF CONSOLIDATION

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertakings: Brighton College Services Limited; Brighton College International Schools Limited; St Christopher's School, Hove; Newells School Trust Limited (and its subsidiary); and Brighton College Hong Kong Charitable Foundation Limited and the income and assets of the scholarship funds over which Brighton College is sole trustee, all inter-company balances being eliminated. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006. The results of the subsidiaries are consolidated on a line-by-line basis on an acquisition basis from the date control passed to the College.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the accounting policies, governors are required to make judgements, 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 considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

There are only three significant judgements and estimates used in these accounts. These are: the estimates used in accounting for the defined benefit pension scheme, details of which are included in note 16 to the accounts; a requirement under FRS102 which means the College needs to account for pledged donations that are likely to be received, if the College has determined it is entitled to them; and the valuation of investment properties which is discussed in note 10 to the accounts.

In the view of the governors, no assumptions concerning the future or estimations affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

BASIS OF ACCOUNTING

The accounts are drawn up on the historic cost convention, as modified by the revaluation of investment properties and other investments.

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2023

GENERAL INFORMATION

The charity is a private company limited by guarantee, incorporated in England and Wales (company number: 7663) and a registered charity in England and Wales (charity number: 307061). The charity's registered address is Brighton College, Eastern Road, Brighton, East Sussex, BN2 0AL.

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. Fee income comprises fees net of fee remissions, scholarships and bursaries (see note 1a).

INVESTMENT INCOME

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis. Income from investment properties is accounted for in the period to which the rental income relates.

GRANTS, DONATIONS AND VOLUNTARY INCOME

Voluntary income and pledged donations are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the College is considered probable. Grants and donations are credited to unrestricted, endowed or restricted funds as required by the conditions, if any, pertaining to each grant or donation. Restricted grants and donations are transferred to unrestricted funds when the criteria for which they were given has been or is being satisfied. If the purpose for which a donation has been given no longer exists, the donation will be transferred to a similar restricted fund or if there is none, to unrestricted funds. If any grant is not fully utilised, then this will be returned to the grantor.

OTHER TRADING ACTIVITIES

Non-ancillary trading income represents sales to external customers at invoiced amounts less value added tax.

EXPENDITURE

Expenditure is accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on the estimated amount attributable to that activity in the year. The irrecoverable element of VAT is included with the item of expense to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Charitable expenditure includes expenditure by Brighton College International promoting and developing overseas schools and colleges.
- Raising Funds comprise the costs associated with attracting voluntary income and other financing costs. Costs of the Development Office, part of whose role is to assist with voluntary donations, are included in support costs.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2023

TANGIBLE FIXED ASSETS

Tangible fixed assets costing more than £5,000 are capitalised and included at cost, including any incidental expenses of acquisition. Tangible fixed assets costing less than £5,000 are either expensed or capitalised at cost and depreciated in full in the year of acquisition or, if they relate to a construction project, at completion of the construction.

Those assets capitalised are included at cost. Impairment reviews are undertaken regularly. Depreciation is provided on all tangible assets at rates calculated to write off cost over their expected useful economic lives as follows, with a full year's depreciation being charged in the year of purchase and none charged in the year of disposal:

Freehold and long leasehold buildings	Depreciation is provided on a straight line basis, at the rate of 2% per annum on the cost of freehold buildings excluding the cost attributable to the underlying land. Leasehold assets are depreciated over the minimum life of the lease.
Computer equipment	Depreciation is provided on a straight line basis at the rate of 25% per annum.
Furniture, equipment and motor vehicles	Depreciation is provided on a straight line basis on furniture and equipment at the rate of 12.5% per annum and motor vehicles at the rate of 20% per annum.

INVESTMENTS

Listed investments are valued at market value as at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the ownership of the underlying assets.

Investment properties are valued at their market values at the balance sheet date, assuming vacant possession. Investment in subsidiaries are carried at cost less provision for impairment.

STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

FUNDS ACCOUNTING

The College maintains six types of funds:

Endowed funds	These are funds where the capital remains in place and only the income is applied for particular restricted purposes or, if not applied, accretes to the capital in the fund. Restrictions arise when specified by the donor.
Restricted funds	These are funds that can only be used for particular restricted purposes within the objects of the College. Restrictions arise when specified by the donor.
Designated funds	These are unrestricted funds which the governors have designated for a specific purpose.
Public Benefit Fund	This fund, created from College reserves, is a special designated fund. Its purpose is to generate income in support of future bursaries and scholarships.
General reserve	These are unrestricted funds whose purpose has not been restricted by a donor or donors and which has not been designated by governors.
Non-ancillary trading funds	These funds are unrestricted and represent the results from the trading subsidiary, Brighton College Services Limited.

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2023

PENSION SCHEMES

The Group has five different pension schemes of which three are defined contribution schemes, one is a defined benefit scheme closed to new entrants and one is the Teachers' Superannuation Scheme as described below. Further details are given in note 16.

The majority of the teaching staff of Brighton College, St Christopher's School, Hove and Newells School Trust Limited are members of the Teachers' Superannuation Scheme administered by the Teachers' Pension Agency. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the College. In accordance with FRS 102 therefore, the scheme is accounted for as a defined contribution scheme.

The Group operates three defined contribution pension schemes: one for personnel of Brighton College, Brighton College International Schools Limited and Brighton College Services Limited; one for personnel of St Christopher's School, Hove; and one for personnel of Newells School Trust Limited. For these, the assets of the schemes are held separately from those of the Group in independently administered funds. Contributions to the defined contribution schemes are charged to the SOFA as they are incurred.

The Group operated a defined benefit pension scheme for non-teaching staff of Brighton College and Brighton College Services Limited, Stanplan F. This scheme was closed to new entrants from 1 September 1998. The scheme is being accounted for under FRS 102.

OPERATING LEASES

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred. Assets purchased under finance leases are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the SOFA using the sum-of-digits method.

FINANCIAL INSTRUMENTS

Basic financial instruments are initially recognised at transaction value and subsequently amortised with the exception of 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.

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1. CHARITABLE ACTIVITIES - SCHOOL FEES	2023 £000	2022 £000
(a) Gross fees	62,395	57,328
Less: bursaries, grants and allowances	(5,248)	(4,592)
	<u>57,147</u>	<u>52,736</u>
(b) Grants, awards and prizes paid for by donations or from restricted funds comprise:		
Scholarships and bursaries	<u>706</u>	<u>460</u>
2. CHARITABLE ACTIVITIES - OTHER INCOME	2023 £000	2022 £000
Other educational charitable income:		
Entrance and registration fees	551	506
Courses and sub lettings	1,559	1,680
	<u>2,110</u>	<u>2,186</u>
Other ancillary trading income:		
Insurance commissions	-	26
International schools income	4,116	3,580
Other activities and trips	1,738	1,491
	<u>5,854</u>	<u>5,097</u>
3. INVESTMENT INCOME	2023 £000	2022 £000
Bank deposit interest received	247	11
Listed investments	385	225
	<u>632</u>	<u>236</u>

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

4. CONTRIBUTION FROM SUBSIDIARIES' ACTIVITIES

	St Christopher's School Hove		Newells School Trust Ltd		Brighton College Scholarships Bursary & Prizes	
	2023 £000	2022 £000	2023 £000	2022 £000	2023 £000	2022 £000
Income from charitable activities	3,916	3,644	7,281	6,681	-	-
Voluntary/trading income	1	2	109	62	-	1,000
Income from generated funds	57	1	-	-	134	75
Other income	-	-	-	-	225	214
Total income	3,974	3,647	7,390	6,743	359	1,289
Cost of generating funds	(26)	(2)	(27)	(22)	-	-
Charitable activities	(3,729)	(3,423)	(6,947)	(6,393)	(234)	(223)
Total cost	(3,755)	(3,425)	(6,974)	(6,415)	(234)	(223)
Net income	219	222	416	328	125	1,066
Gains on investments	-	-	-	-	430	(80)
Retained net income	219	222	416	328	555	986
Fixed assets and investments	231	142	4,763	3,911	8,330	7,661
Net current assets	2,979	2,849	375	763	34	148
Amounts falling due after more than one year	-	-	(913)	(865)	-	-
Net assets	3,210	2,991	4,225	3,809	8,364	7,809
Unrestricted and Designated funds	3,210	2,991	4,225	3,788	7,779	7,235
Restricted and Endowed funds	-	-	-	21	585	574
Funds	3,210	2,991	4,225	3,809	8,364	7,809

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

4. CONTRIBUTION FROM SUBSIDIARIES' ACTIVITIES (continued)

	Trading subsidiary - Brighton College Services Ltd		Brighton College International Schools Ltd		Trading subsidiary - Handcross Park Commercial Services Ltd		Brighton College Hong Kong Charitable Foundation Ltd	
	2023	2022	2023	2022	2023	2022	2023	2022
	£000	£000	£000	£000	£000	£000	£000	£000
Income from charitable activities	-	-	4,116	3,580	-	-	-	-
Voluntary/trading income	621	633	-	-	262	216	372	66
Income from generated funds	-	-	25	-	-	-	-	-
Total income	621	633	4,141	3,580	262	216	372	66
Cost of generating funds	(386)	(353)	-	-	(172)	(163)	(10)	-
Charitable activities	-	-	(1,912)	(1,369)	-	-	(7)	(4)
Total cost	(386)	(353)	(1,912)	(1,369)	(172)	(163)	(17)	(4)
Net income	235	280	2,229	2,211	90	53	355	62
Intra Group Gift Aid	(235)	(280)	(2,229)	(2,211)	(91)	(52)	(436)	-
Retained net income	-	-	-	-	(1)	1	(81)	62
Net current assets	13	13	10	10	-	1	140	221
Net assets	13	13	10	10	-	1	140	221
Unrestricted funds	13	13	10	10	-	1	140	221
Funds	13	13	10	10	-	1	140	221

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

5. EXPENDITURE	2023 £000	2022 £000
Governance expenditure includes:		
Auditor's remuneration and expenses:		
- audit - College	29	29
- audit - Other Group entities	35	34
Governors' liability insurance	1	1
Charitable expenditure includes:		
Auditor's remuneration and expenses:		
- other services	10	10
Operating lease expenditure	975	940
Depreciation – owned assets (subsidiaries)	456	455
Depreciation – owned assets (College)	2,958	2,960

6. TOTAL EXPENDITURE	Staff costs £000	Other costs £000	Amortisation and depreciation £000	2023 £000	2022 £000
Raising funds expenditure on					
Financing costs	-	570	-	570	109
Non-ancillary trading costs	160	364	-	524	478
Total for Group	160	934	-	1,094	587
Charitable expenditure on					
Teaching	22,620	5,354	-	27,974	26,900
Welfare	50	4,475	-	4,525	3,710
Premises	878	6,400	3,413	10,691	9,816
Support costs of schooling	9,994	5,848	-	15,842	13,695
School operating costs	33,542	22,077	3,413	59,032	54,121
Governance costs	-	43	-	43	20
Total	33,542	22,120	3,413	59,075	54,141
Total expenditure Group	33,702	23,054	3,413	60,169	54,728

Support costs of schooling relates to school operating costs, consisting principally of administration and bursary department expenditure, costs of the development office and the operations of the subsidiary promoting and developing overseas educational activity, together with an allocation of central costs.

	2023 £000	2022 £000
Other Support costs include:-		
Marketing	1,133	950
Rent	836	499
Insurance and professional fees	676	727
Newells School Trust running costs	465	502
St Christopher's School running costs	248	241
Other costs for running services	2,490	2,135
	5,848	5,054

6. TOTAL EXPENDITURE (continued)

PRIOR YEAR TOTAL EXPENDITURE	Staff costs £000	Other costs £000	Amortisation and depreciation £000	2022 £000	2021 £000
Raising funds expenditure on					
Financing costs	-	109	-	109	135
Non-ancillary trading costs	148	330	-	478	276
Total for Group	148	439	-	587	411
Charitable expenditure on					
Teaching	21,345	5,555	-	26,900	21,873
Welfare	72	3,638	-	3,710	2,980
Premises	840	5,545	3,431	9,816	9,073
Support costs of schooling	8,641	5,054	-	13,695	12,430
School operating costs	30,898	19,792	3,431	54,121	46,356
Governance costs	-	20	-	20	38
Total	30,898	19,812	3,431	54,141	46,394
Total expenditure Group	31,046	20,251	3,431	54,728	46,805

Support costs of schooling relates to school operating costs, consisting principally of administration and bursary department expenditure, costs of the development office and the operations of the subsidiary promoting and developing overseas educational activity, together with an allocation of central costs.

7. STAFF COSTS

	2023 No.	2022 No.
The average number of employees during the year was:		
Teaching	455	441
Administration	141	120
Maintenance, domestic and support staff	204	192
	<u>800</u>	<u>753</u>

	£000	£000
Staff costs were as follows:		
Wages and salaries	26,787	24,722
Social security costs	2,670	2,478
Other pension costs	4,112	3,733
Private patients plan	133	113
	<u>33,702</u>	<u>31,046</u>

This is represented by:		
College	25,710	23,828
Brighton College Services Limited	160	148
Brighton College International Schools Limited	1,107	861
St Christopher's School, Hove	2,397	2,206
Newells School Trust Limited	4,328	4,003
	<u>33,702</u>	<u>31,046</u>

Wages and salaries include benefits in kind of £nil (2022: £nil). Seven governors were (2022: five governors were) reimbursed travel and subsistence expenses amounting to £4k (2022: £3k). During the year, governors made donations and pledges to the College of £nil (2022: £nil).

	2023 No.	2022 No.
The number of employees whose emoluments exceeded £60,000 were:		
Between £60,001 - £70,000 p.a.	27	23
Between £70,001 - £80,000 p.a.	13	6
Between £80,001 - £90,000 p.a.	*8	9
Between £90,001 - £100,000 p.a.	*5	*6
Between £100,001 - £110,000 p.a.	*8	*3
Between £110,001 - £120,000 p.a.	*2	*2
Between £120,001 - £130,000 p.a.	-	1
Between £130,001 - £140,000 p.a.	*2	-
Between £140,001 - £150,000 p.a.	*1	*2
Between £150,001 - £160,000 p.a.	1	1
Between £160,001 - £170,000 p.a.	1	1
Between £170,001 - £180,000 p.a.	1	*1
Between £180,001 - £190,000 p.a.	*1	-
Between £200,001 - £210,000 p.a.	-	*1
Between £260,001 - £270,000 p.a.	*1	*1
Between £280,001 - £290,000 p.a.	-	*1
Between £290,001 - £300,000 p.a.	*1	-
	<u></u>	<u></u>
The number with retirement benefits accruing in:		
Defined contribution schemes was	14	13
Defined benefit schemes was	59	45
	<u></u>	<u></u>

STAFF COSTS (continued)

*Of the 73 employees above whose emoluments exceeded £60,000 in 2023, 11 (2022:11) employees in bands with superscript * work wholly or partly on Group matters beyond the College in the UK and/or some or all of their staff costs are borne by Group entities other than the College.

The governors are keen for the Group to both attract and retain the best teaching and key support staff and set salaries and other terms of remuneration in order to achieve this. Terms for the most senior management are considered by the Remuneration Committee annually. The total amount of remuneration paid to key senior management was £2.4m (2022: £2.5m).

In addition to the above payments and those contained in the bandings above, the Group provides fee remission to teaching and some senior staff typical for the independent school sector; and accommodation (or reimbursement for own accommodation) to staff who are entitled to accommodation by virtue of their role.

During the year, there were redundancy or termination payments amounting to £91k (2022: £nil). There was £nil outstanding at the year end.

The average number of employees for the charity only during the year was 590 (2022: 568) and total staff costs for the charity only were £25.7 million (2022: £23.8 million).

8. TAXATION

Brighton College is a registered charity and therefore no liability for corporation taxation arises on its charitable activities.

No corporation tax arose from the results of St Christopher's School, Hove as the school is a registered charity and therefore no liability for taxation arises on its charitable activities.

No corporation tax arose from the results of Newells School Trust Limited as the school is a registered charity and therefore no liability for taxation arises on its charitable activities. No corporation tax (2022: £nil) arose from the result of Handcross Park Commercial Services Limited following the deduction for Gift Aid payable to Newells School Trust Limited.

£nil corporation tax charge (2022: £nil) arose from the results of Brighton College Services Limited following the deduction for Gift Aid payable to Brighton College.

£nil corporation tax charge (2022: £nil) arose from the results of Brighton College International Schools Limited following the deduction for Gift Aid payable to Brighton College.

While the Group by virtue of its charitable status has paid no corporation tax, the Group has suffered normal employment related taxation and, as a result of its charitable status, irrecoverable VAT. The irrecoverable VAT payable by the Group on buildings and refurbishments alone during the year was £3.1 million (2022: £1.7 million) and employee related taxation was £2.7 million (2022: £2.5 million).

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

9. TANGIBLE FIXED ASSETS

	Land £000	Freehold and long leasehold buildings £000	Computer Equipment £000	Furniture, equipment and motor vehicles £000	Charity Total £000	Subsidiaries fixtures and fittings and motor vehicles £000	Group Total £000
Cost							
At 1 August 2022	79	133,934	2,728	1,894	138,635	8,452	147,087
Additions in year	-	14,678	565	145	15,388	1,380	16,768
Disposals in year	-	-	-	-	-	(19)	(19)
At 31 July 2023	79	148,612	3,293	2,039	154,023	9,813	163,836
Depreciation							
At 1 August 2022	-	22,137	2,273	1,485	25,895	4,093	29,988
Charge for the year	-	2,508	347	103	2,958	456	3,414
Disposals in year	-	-	-	-	-	(7)	(7)
At 31 July 2023	-	24,645	2,620	1,588	28,853	4,542	33,395
Net book value							
At 31 July 2023	79	123,967	673	451	125,170	5,271	130,441
At 31 July 2022	79	111,797	455	409	112,740	4,359	117,099

All the fixed assets are held for continuing use in the company's direct charitable activities and the activities of the subsidiaries. Most computer equipment now purchased by the Group is of value less than £5,000 and therefore is capitalised and depreciated in full in the year of acquisition.

10. INVESTMENTS

	2023		2022	
	Group £000	Charity £000	Group £000	Charity £000
Investments at 1 August	16,780	9,138	13,479	6,789
Additions	2,020	1,845	3,264	2,217
Disposals	-	-	-	-
Investment gains/(losses) and transfers	452	23	(260)	(165)
Investments at 31 July	<u>18,955</u>	<u>10,709</u>	<u>16,483</u>	<u>8,841</u>
Investment in subsidiaries	-	20	-	20
Funds and Investments	14,990	10,689	12,983	8,821
Investment Properties	3,965	-	3,500	-
	<u>18,955</u>	<u>10,709</u>	<u>16,483</u>	<u>8,841</u>

At 31 July 2023, investment properties were revalued by Graves Son & Pilcher LLP, a member of the National Association of Estate Agents (prior valuation being July 2021). The valuation was based on open market value assuming vacant possession and resulted in an investment gain of £465k in 2023 (2022: £nil).

Brighton College owns directly or through nominees all the issued share capital (10,000 £1 ordinary shares) of Brighton College Services Limited incorporated in England and Wales, registered number 1242240 and address Eastern Road, Brighton BN2 0AL. The subsidiary hires out the College's estate and runs after school and holiday clubs for children.

Brighton College owns all the issued share capital (10,000 £1 ordinary shares) of Brighton College International Schools Limited incorporated in England and Wales, registered number 6708760 and address Eastern Road, Brighton BN2 0AL. The subsidiary promotes and helps establish overseas schools and colleges.

Brighton College controls 100% of St Christopher's School, Hove a company limited by guarantee, incorporated in England and Wales, registered number 4501448 and address 33 New Church Road, Hove BN3 4AD.

Brighton College controls 100% of Newells School Trust Limited, a company limited by guarantee, incorporated in England and Wales, registered number 932584 and address Eastern Road, Brighton BN2 0AL. The objects of the Charity are the advancement and promotion of education. Newells School Trust Limited owns 100% of the share capital of Handcross Park Commercial Services Limited, which is incorporated in England and Wales, registered number 10165336 and address London Road, Handcross RH17 6HF.

Brighton College controls 100% of Brighton College Hong Kong Charitable Foundation Limited, a company limited by guarantee, incorporated in Hong Kong, registered number 2348164 and address 36/F Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong. The objects of the Foundation are to advance and promote philanthropy to aid the College's development for the benefit of pupils, a number of whom come each year from Hong Kong.

The trading results extracted from the audited financial statements of the subsidiaries listed above for the year ended 31 July 2023 are disclosed in note 4.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

11. DEBTORS: amounts due after more than one year	2023		2022	
	Group £000	Charity £000	Group £000	Charity £000
Interest Rate Cap	822	822	297	297

During the prior year, the College arranged for a cap on interest rates of 3% for a £10m portion of the revolving credit facility. Given the outlook at 31 July 2023 was for higher interest rates, there is a value attributable to the cap of £822k (2022: £297k) at the year end. Due to the long term nature of this cap, this has been reclassified from Debtors: Amounts due within one year. The prior year has been restated for consistency.

12. STOCKS

Stocks mainly comprise uniforms and sports kit for Handcross Park and St Christopher's and prospectuses. Replacement cost of these stocks is not significantly higher than the historic cost.

	2023		2022	
	Group £000	Charity £000	Group £000	Charity £000
Goods for resale	68	-	68	-
Other	48	48	36	36
	116	48	104	36

13. DEBTORS: amounts due within one year	2023		2022	
	Group £000	Charity £000	Group £000	Charity £000
Fee debtors	639	508	685	545
Trade debtors	1,341	-	1,324	-
Other debtors	236	-	184	1
Due from subsidiary undertakings	-	1,277	-	1,813
Gift Aid due from subsidiary undertakings	-	2,464	-	2,491
Prepayments and accrued income	1,290	1,113	1,437	1,211
Accrued donation income	842	842	314	314
	4,348	6,204	3,944	6,375

During the ordinary course of business, the College's trading subsidiary, Brighton College Services Limited, borrows money from Brighton College to finance ongoing working capital requirements. These borrowings carry a commercial rate of interest of 5% per annum. The magnitude of the borrowing remains under £1m and, typically, any amounts owing at 31 July are paid down before 30 April the following year. At 31 July 2023, the balance was £3k (2022: £11k).

At the start of the year, an amount was due from Brighton College International Schools Limited to the College of £1.8m repayable on demand. The magnitude of the borrowing is regularly reviewed and, typically, any amounts owing at 31 July are paid down before 30 April the following year. At 31 July 2023, the balance was £1.2m (2022: £1.8m).

In addition to the above sums, gift aid is also due from these subsidiary undertakings: from Brighton College Services Limited, gift aid of £235k (2022: £280k) is due; from Brighton College International Schools Limited, gift aid of £2.2 million (2022: £2.2 million) is due.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

13. DEBTORS: amounts due within one year (continued)

Following the merger in June 2011 with Newells School Trust Limited, the College loaned the subsidiary £750k. This had been fully paid off by 31 July 2022. The loan was on commercial terms carrying a rate of interest of 5%. During the financial year, interest on the loan of £nil (2022: £2k) was paid by the subsidiary to the College.

14. CREDITORS: amounts falling due within one year	2023		2022	
	Group £000	Charity £000	Group £000	Charity £000
Bank loans	28	-	28	-
Trade creditors	3,516	2,907	2,035	1,482
Parental deposits	9,992	9,263	8,971	8,321
Other creditors	1,343	435	1,679	672
Other taxes and social security	821	603	787	584
Accruals and deferred income	6,974	6,369	7,079	6,454
Fees received in advance	2,309	2,192	4,755	4,598
	<u>24,983</u>	<u>21,769</u>	<u>25,334</u>	<u>22,111</u>

Included within other creditors are amounts totalling £418k (2022: £385k) in respect of outstanding pension contributions, which represents amounts from July 2023 payroll and which is remitted to the pension schemes by their respective due dates.

Parental deposits are treated as being repayable within one year on the basis that they are returnable if parents were to give one term's notice of withdrawal.

15. CREDITORS: amounts falling due after more than one year	2023		2022	
	Group £000	Charity £000	Group £000	Charity £000
Bank loans	184	-	207	-
Fees in advance	3,062	3,062	2,266	2,258
	<u>3,246</u>	<u>3,062</u>	<u>2,473</u>	<u>2,258</u>

Bank loans

In advance of committing to the new Science and Sport facility, Brighton College agreed with NatWest Plc a revolving credit facility which had an original expiry of June 2023, enabling the College to draw down up to a maximum amount of £27m. In the year ended 31 July 2022, the bank agreed to extend the term of the facility by a further four years to June 2027 and existing covenants were relaxed for two years and replaced with a single balance sheet covenant, recognising the uncertainties that surrounded operations created by the pandemic. The agreed facility carried an interest charge of 0.7% over LIBOR for monies drawn down and a non-utilisation charge in respect of any monies not drawn down of 0.25% in its first year and 0.35% thereafter. LIBOR was transitioned to SONIA with effect from October 2021. At 31 July 2023, £nil was outstanding (2022: £nil). The legal and financing costs associated with opening and having the facility, and expensed as other financing costs, were £98k (2022: £150k).

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

15. CREDITORS: amounts falling due after more than one year (continued)

In 2021, Newells School Trust took out a loan for £280k from HSBC to fund the purchase of staff accommodation. This loan, repayable over the ten year period to 20 October 2023, carries an interest charge of 1.97% above base rate and is secured on the property. At 31 July 2023, the outstanding balance was £212k of which £184k is due after more than one year (2022: £235k of which £207k was due after more than one year).

	2023 £000	2022 £000
Within one year	28	28
Between one and five years	112	112
After five years	72	95
	212	235

Fees in advance

The fees in advance balances relate to 86 pupils (2022: 115) whose fees have been paid in advance. Assuming pupils will remain in the Group, advance fees will be applied as follows:

	2023 £000	2022 £000
Within one year	2,309	4,755
Between one and two years	2,145	1,095
Between two years and five years	770	1,023
Over five years	147	148
	5,371	7,021

Summary of movements in liability:

	£000
Balance at 1 August 2022	7,021
New contracts	4,321
Amounts used to pay fees	(5,971)
Balance at 31 July 2023	5,371

16. PENSION SCHEMES AND SIMILAR OBLIGATIONS

The Group operates five pension schemes for the benefit of employees. The Teachers' Pension Scheme (England and Wales) ("TPS"), a defined benefit scheme operated by Brighton College, St Christopher's School, Hove and Newells School Trust Limited is available to teachers. There are also three defined contribution schemes and a defined benefit pension scheme, the Brighton College Section of Stanplan F, which is closed to new members.

Defined contribution schemes

The assets of the defined contribution schemes are held separately from those of the Group in independently administered funds. Contributions to the schemes are charged to the SOFA as they fall due. The cost for the year represents the Group's contributions to the schemes of £561k (2022: £502k).

TEACHING STAFF

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £3.4m (2022: £3.1m) and at the year-end £343k (2022: £309k) was outstanding in respect of contributions to this scheme.

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

16. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)

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

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

The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

DEFINED BENEFIT SCHEME

For some past employees, the College operates a funded pension scheme, the Brighton College Section of Stanplan F ("Scheme"), providing benefits for its employees based on final pensionable pay. The assets of the Scheme are held in a separate trustee administered fund.

The funding plan is for the Scheme to hold assets equal to the value of the benefits earned by employees, based on projected salaries and a set of assumptions used for funding the Scheme. The funding assumptions differ from the assumptions used to calculate the figures for these accounts, and therefore produce different results. If there is a shortfall against this funding plan, then the College and trustees agree on deficit contributions to meet this deficit over a period.

As part of the actuarial valuation with an effective date of 31 August 2021, the College agreed annual contributions of £207,000 between 1 June 2022 and 31 August 2025.

In addition to the above, the College agreed to pay an allowance of £3,750 per month to meet the Scheme's expenses and to pay any Pension Protection Fund levies.

The initial results of the formal actuarial valuation as at 31 August 2021 were updated to the accounting date by an independent qualified actuary in accordance with FRS102.

The estimated amount of total employer contributions expected to be paid to the Scheme during the year to 31 July 2024 based on the Scheme's new schedule of contributions is approximately £252k (2022 estimate: £252k).

The following table sets out the key FRS102 assumptions used for the Scheme.

Principal actuarial assumptions	2023 %	2022 %
Retail Price Inflation	3.6%	3.8%
Discount rate	5.3%	3.3%
Pension increases in payment	5.0%	5.0%
Salary increases	n/a	n/a
Life expectancy of male aged 65 in 2023	21.4 years	21.7 years
Life expectancy of male aged 65 in 2042	22.6 years	22.9 years

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

16. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)

DEFINED BENEFIT SCHEME (continued)

The amount included in the balance sheet arising from the College's obligations in respect of the Scheme is as follows:

	2023 £000	2022 £000
Present value of defined benefit obligation	2,727	3,358
Fair value of scheme assets	(2,258)	(2,679)
Deficit	469	679
Net liability in balance sheet	469	679

The amounts recognised in the SOFA are as follows:

	2023 £000	2022 £000
Running costs	104	91
Interest expense	20	10
Total expense included in SOFA	124	101

The current allocation of the Scheme's assets is as follows:

	2023 %	2022 %
Equities	18%	38%
Bonds	37%	15%
Absolute return funds	8%	7%
LDI	22%	29%
Cash	9%	5%
Insured annuities	6%	6%
	100%	100%

Present value of defined benefit obligation:

	2023 £000	2022 £000
Opening present value of Scheme liabilities	3,358	3,890
Interest cost	107	61
Actuarial gains on financial assumptions	(465)	(588)
Actuarial (gains)/losses on demographic assumptions	(49)	11
Experience losses	2	200
Benefits paid	(226)	(216)
Closing Scheme liabilities	2,727	3,358

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

16. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)

DEFINED BENEFIT SCHEME (continued)

Reconciliation of fair value of Scheme assets:

	2023 £000	2022 £000
Opening fair value of Scheme assets	2,679	3,224
Interest income	87	51
Running costs	(104)	(91)
Actuarial loss	(430)	(508)
Contributions by the employer	252	219
Benefits paid	(226)	(216)
Closing fair value of Scheme assets	2,258	2,679

The actual return on Scheme assets over the year was a loss of £343k (2022: loss of £457k). The amount recognised as an actuarial movement in the SOFA for the year to 31 July 2023 is a gain of £82k (2022: loss of £131k).

17. UNRESTRICTED FUNDS

	Balance 1 August 2022 £000	Income £000	Expenditure £000	Transfers/ actuarial movements £000	Balance 31 July 2023 £000
GENERAL RESERVE					
College	104,699	50,737	(46,115)	3,385	112,706
Overseas schools subsidiary	-	4,141	(1,912)	(2,229)	-
St. Christopher's School, Hove	2,992	3,974	(3,755)	-	3,211
Non-charitable trading funds	2	624	(389)	(235)	2
	107,693	59,476	(52,171)	921	115,919
DESIGNATED FUNDS					
Newells School Trust Limited	3,788	7,299	(6,975)	112	4,224
Handcross Park Services Limited	-	263	(171)	(92)	-
	3,788	7,562	(7,146)	20	4,224
	111,481	67,038	(59,317)	941	120,143

17. UNRESTRICTED FUNDS (continued)

UNRESTRICTED FUNDS 2022	Balance 1 August 2021 £000	Income £000	Expenditure £000	Transfers/ actuarial movements £000	Balance 31 July 2022 £000
GENERAL RESERVE					
College	97,395	46,495	(39,561)	370	104,699
Overseas schools subsidiary	-	3,580	(3,580)	-	-
St. Christopher's School, Hove	2,759	3,646	(3,424)	11	2,992
Non-charitable trading funds	2	633	(633)	-	2
	<u>100,156</u>	<u>54,354</u>	<u>(47,198)</u>	<u>381</u>	<u>107,693</u>
DESIGNATED FUNDS					
Newells School Trust Limited	3,384	6,740	(6,412)	76	3,788
Handcross Park Services Limited	-	216	(216)	-	-
	<u>3,384</u>	<u>6,956</u>	<u>(6,628)</u>	<u>76</u>	<u>3,788</u>
	<u>103,540</u>	<u>61,310</u>	<u>(53,826)</u>	<u>457</u>	<u>111,481</u>

The income and expenditure above includes the gift aid payments made to Brighton College from Brighton College International Schools of £2.2m (2022: £2.2m) and Brighton College Services of £235k (2022: £280k) as well as gift aid payments made from Handcross Park Services to Newells School Trust of £91k (2022: £52k).

General Reserves**College**

The College general reserve is represented by the investment in infrastructure and used to provide working capital.

Overseas schools subsidiary

This represents the income and expenditure during the year of Brighton College International Schools Limited and is included within the Group's general reserve.

St Christopher's School, Hove

This represents the unrestricted funds of St Christopher's School, included within the general reserve.

Non-charitable trading funds

This represents the income and expenditure during the year of Brighton College Services Limited and its reserves at the year end included within the Group's general reserve.

Newells School Trust Limited

This represents the net assets of the subsidiary school at Handcross Park currently treated as a designated fund.

Handcross Park Services Limited

This represents the income, expenditure and the gift aid declared during the year of Handcross Park Services Limited, the trading subsidiary of Newells School Trust Limited.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

18. RESTRICTED & ENDOWED FUNDS	Balance 1 August 2022 £000	Income £000	Expenditure £000	Transfers & gains/losses £000	Balance 31 July 2023 £000
Scholarship and bursary funds	1,066	170	(482)	14	768
Infrastructure funds	-	148	-	(148)	-
Operational funds	1	-	-	-	1
Other funds	90	651	(102)	(476)	163
College Restricted Funds	1,157	969	(584)	(610)	932
St Christopher's School Parents' Association	-	-	-	-	-
Handcross Park fee support funds	22	18	(18)	(22)	-
Overseas fundraising subsidiary	221	371	(7)	(445)	140
Brighton College Scholarship, Bursary & Prize Fund	7,425	348	(233)	432	7,972
	8,825	1,706	(842)	(645)	9,044
Group Restricted and Endowed Funds					
Peyton Bequest Permanent Endowment	384	10	-	(2)	392
Group Restricted & Endowed Funds	9,209	1,716	(842)	(647)	9,436

Restricted donations that had been made to infrastructure funds of £0.4m including those made to the Overseas fundraising subsidiary (2022: £0.3m) were utilised in the year as the School of Science and Sport finished construction in January 2022 and the Performing Art Centre construction continues. The Group, governors, staff and pupils are all very grateful to those who have supported the development of all facilities that attract and enable high calibre teachers to continue to educate and inspire pupils to engage with the latest curricular and co-curricular education.

RESTRICTED & ENDOWED FUNDS (2022):	Balance 1 August 2021 £000	Income £000	Expenditure £000	Transfers & gains/losses £000	Balance 31 July 2022 £000
Scholarship and bursary funds	273	1,920	(1,250)	123	1,066
Infrastructure funds	-	175	-	(175)	-
Operational funds	34	-	(33)	-	1
Other funds	541	72	(516)	(7)	90
College Restricted Funds	848	2,167	(1,799)	(59)	1,157
St Christopher's School Parents' Association	11	-	-	(11)	-
Handcross Park fee support funds	98	3	(3)	(76)	22
Overseas fundraising subsidiary	159	45	(4)	21	221
Brighton College Scholarship, Bursary & Prize Fund	6,435	1,282	(223)	(69)	7,425
	7,551	3,497	(2,029)	(194)	8,825
Group Restricted and Endowed Funds					
Peyton Bequest Permanent Endowment	388	8	-	(12)	384
Group Restricted & Endowed Funds	7,939	3,505	(2,029)	(206)	9,209

18. RESTRICTED & ENDOWED FUNDS (continued)

Scholarship and bursary funds

The Group currently receives income to support pupils in four main ways:

- Continuation scholarships that help pay tuition fees for scholars who come to the College from prep schools within the College's family of schools;
- Funds to provide bursaries in excess of fees (so as to cover costs of uniform and so on) for talented sixth form pupils from Brighton and Hove but who, without support from sponsors, would otherwise not be able to attend;
- Funds to provide bursaries for refugee children fleeing humanitarian crises around the world and who have been provided with accommodation in or near Brighton by local councils or through other means;
- Legacies for scholars, memorial funds, SAT Training donation and other specific scholarship and bursary donations – these come from parents, past parents and other donors to assist children who would otherwise be unable to attend the College or to enable them to go on specific courses or have specific assets.

Infrastructure funds

The Group encourages and is grateful for donations that support specific or general improvements in the fabric of the estate and to assist with new facilities to benefit pupils and staff. Specific donations were received for:

- School of Science and Sport – as detailed earlier in these accounts;
- Theatre, dance and sixth form facility, under construction at 31 July 2023;
- Specific boarding and day house donations – gifts from Old Brightonians and parents of pupils for use by the Director of Boarding and the House Masters and Mistresses as they deem best for the pupils in the houses; and
- Development fund – non-specific gifts for infrastructure.

Operational funds

The College receives specific income to support general strategic and operational initiatives.

Other funds

The College receives income in support of other charities and in respect of events in the school's life:

- Prep Charities – charities voted on by Prep pupils and staff for which the school raises funds;
- Cub Scouts/Duke of Edinburgh – these represent funds donated in February 2014 by HGP Limited, a trust established to help purchase equipment for Brighton College Cubs and Scouts. This has now been made available for use in the College's Duke of Edinburgh awards scheme;
- London Academy of Excellence – donations are collected on their behalf and passed to them in a timely manner.

St Christopher's School Parents Association

These amounts related to the net book value of fixed assets purchased for the school by the St Christopher's School Parents' Association and amounts received in support of infrastructure initiatives. Assets received in a year were treated as donations and capitalised. Resources expended included the depreciation charge on such assets.

Overseas fundraising subsidiary

This represents the income and expenditure during the year of Brighton College Hong Kong Charitable Foundation Limited and its assets at the year end included within the Group's restricted reserves.

Handcross Park fee support funds

These are specific funds for the all-weather pitch or other more general funds for use at the school given by past pupils and current parents.

Brighton College Scholarship Bursary & Prize Fund

The College is sole trustee for the above fund, Charity Number 1078589, a separate collection of trusts that provide scholarship and bursary support to College pupils.

Endowment Funds

The College is sole trustee of the Peyton Bequest – the income from which is to be applied for the benefit of children selected annually at the discretion of the Head Master, priority to be given to individuals bearing the unhyphenated surname of "Peyton" who have not acquired it by adoption or by change of name (of them or their ancestors) since 1900.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

19. PUBLIC BENEFIT FUND	Balance 1 August 2022 £000	Income £000	Expenditure £000	Transfers & Gains £000	Balance 31 July 2023 £000
Public Benefit Fund	10,628	289	(10)	762	11,669
PUBLIC BENEFIT FUND (2022)	Balance 1 August 2021 £000	Income £000	Expenditure £000	Transfers & Gains £000	Balance 31 July 2022 £000
Public Benefit Fund	9,774	201	(8)	661	10,628

The Public Benefit Fund was set up by the Board to help provide future scholarships and bursaries, as the Group works towards the long term aim of enabling access to the Group's education for more pupils irrespective of their parents' wealth. A transfer is made annually from the Group's audited surplus. Short term financial support is provided through bursaries and scholarships.

The full breakdown of movements in the Public Benefit Fund for the prior year can be found in the financial statements for the period ended 31 July 2022.

20. ANALYSIS OF TRANSFERS & LOSSES BETWEEN FUNDS	Restricted & Endowed funds £000	Public Benefit funds £000	General Funds £000	Total £000
Gains on investment	426	23	-	449
Derivative fair value	-	-	525	525
Release on fulfilment of restriction	(1,073)	-	1,073	-
Allocation to Public Benefit Fund	-	739	(739)	-
Pension deficit movement	-	-	82	82
Net transfers and gains	(647)	762	941	1,056
ANALYSIS OF TRANSFERS & GAINS BETWEEN FUNDS (2022)	Restricted & Endowed funds £000	Public Benefit funds £000	General Funds £000	Total £000
Losses on investment	(80)	(163)	-	(243)
Derivative fair value gain	-	-	297	297
Release on fulfilment of restriction	(146)	-	146	-
Allocation to Public Benefit Fund	-	824	(824)	-
Pension deficit movement	-	-	(131)	(131)
Net transfers and gains	(226)	661	(512)	(77)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

21. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Restricted & Endowed funds £000	Public Benefit funds £000	Designated Funds £000	General funds £000	Total £000
Fund balances at 31 July 2023 were represented by:					
Fixed assets	-	-	4,763	125,678	130,441
Investments	8,266	10,689	-	-	18,955
Long term debtors	-	-	-	822	822
Net current assets/(liabilities)	1,170	980	(539)	(5,222)	(5,255)
Long term liabilities	-	-	-	(3,246)	(3,246)
Pension deficit	-	-	-	(469)	(469)
	<u>9,436</u>	<u>11,669</u>	<u>4,224</u>	<u>115,919</u>	<u>141,248</u>

ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (2022)

	Restricted & Endowed funds £000	Public Benefit funds £000	Designated Funds £000	General Funds £000	Total £000
Fund balances at 31 July 2022 were represented by:					
Fixed assets	-	-	3,911	113,188	117,099
Investments	7,662	8,821	-	-	16,483
Long term debtors	-	-	-	297	297
Net current assets/(liabilities)	1,547	1,807	(123)	(2,640)	591
Long term liabilities	-	-	-	(2,473)	(2,473)
Pension deficit	-	-	-	(679)	(679)
	<u>9,209</u>	<u>10,628</u>	<u>3,788</u>	<u>107,693</u>	<u>131,318</u>

22. CASH FLOWS

a) Reconciliation of operating profit to net cash flow from operating activities

	2023 £000	2022 £000
Net income	9,930	10,065
Net interest received	(506)	(66)
Depreciation	3,414	3,415
Increase in stocks	(12)	(9)
Increase in debtors	(930)	(1,429)
Increase in creditors	444	2,590
Loss on fixed asset disposal	12	19
Non cash investment (gains)/losses	(452)	261
Non cash movement in pension liability	(210)	13
Net cash inflow from operating activities	<u>11,690</u>	<u>14,859</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

22. CASH FLOWS (continued)

	At 1 August 2022 £000	Cash flows £000	At 31 July 2023 £000
b) Analysis of change in net cash			
Cash in hand and at bank	21,877	(6,613)	15,264
Debt due within one year	(28)	-	(28)
Debt due after more than one year	(207)	23	(184)
	<u>21,642</u>	<u>(6,590)</u>	<u>15,052</u>

23. FINANCIAL INSTRUMENTS

	2023 £000	2022 £000
Financial assets measured at amortised cost (a)	18,662	24,682
Financial assets measured at fair value (b)	18,955	16,483
Financial liabilities measured at amortised cost (c)	(27,507)	(26,431)
Net financial (liabilities)/assets measured at amortised cost	<u>10,110</u>	<u>14,734</u>

(a) Financial assets include cash, trade and fee debtors, staff loans, other debtors, accrued income

(b) Financial assets held at fair value include assets held as investments

(c) Financial liabilities include deposits, fees in advance, trade creditors and other creditors

24. CAPITAL COMMITMENTS

	2023 £000	2022 £000
Capital expenditure contracted for but not provided in the financial statements	<u>13,050</u>	<u>24,790</u>

25. OPERATING LEASE COMMITMENTS

The Group has entered into operating leases which have minimum lease payments as follows:

	2023		2022	
	Group £000	Charity £000	Group £000	Charity £000
Equipment leases -				
Less than one year	267	208	218	156
Between two to five years	297	221	361	232
Greater than five years	-	-	-	-
Land and building leases -				
Less than one year	543	399	512	368
Between two to five years	1,194	762	1,296	865
Greater than five years	<u>1,376</u>	<u>514</u>	<u>1,419</u>	<u>471</u>

26. RELATED PARTY TRANSACTIONS

A number of charities, with separate trust deeds and trustees have related objects to Brighton College in that they may provide certain scholarships and other grants:

- a) Brighton College Scholarship, Bursary and Prize Endowments – Charity No. 1078589

During the year ended 31 July 2023, the above charity provided scholarship grants totalling £225k (2022: £214k). The College leases certain properties from the charity. The College paid annual rental amounts under the leases of £225k in the year to 31 July 2023. No amounts at 31st July 2023 (2022: £nil) were owing from or to Brighton College.

- b) The Sir Cooper Rawson Foundation – Charity No. 3962887

A scheme made by the Charity Commissioners on 21 June 2001 renamed this charity “The Cooper Rawson Foundation”, the trustee of which is for the time being that of Brighton College Scholarship, Bursary and Prize Endowments.

- c) Brighton College Development Fund – Charity No. 3956935

At 31 July 2023, the balance available to the College amounted to £64k (2022: £64k). The net assets of the above fund is not included in the financial statements of the Group.

- e) St Christopher’s School, Hove – Charity No. 307061

The school is a subsidiary charity of the College. The following governors of the College during the year were also governors of St Christopher’s School, Hove: Mr A Underwood and Mr N A Pink (resigned 30th September 2023).

The College acts as guarantor in respect of the property leases held by the school.

- f) Newells School Trust Limited – Charity No. 307038

The school is a subsidiary charity of the College. The following governors of the College during the year were also governors of Newells School Trust Limited: Mr M Templeman.

The College provided a loan to Newells School Trust Limited when the merger with the College took place on 7 July 2011. This was paid off by 31 July 2022. Interest was charged at a commercial rate of 5% per annum there was no interest paid on the loan to the College in the year to 31 July 2023 (2022: £2k).

- g) Governor transactions

Total donations received and pledges made during the year from Governors totalled £58k (2022: £16k).

There were no other related party transactions in the current or preceding accounting period.

- h) Brighton College International Schools Ltd

During the year ended 31 July 2023, Brighton College provided goods and services of £1.2m (2022:£1.0m) to Brighton College International Schools Ltd and received goods and services of £0.15m (2022:£0.05m). The balance outstanding at 31 July 2023 was £1.2m (2022:£1.8m). In addition, gift aid of £2.2m (2022:£2.2m) was due at year end.

- i) Brighton College Services Ltd

During the year ended 31 July 2023, Brighton College provided goods and services of £0.2m (2022:£0.2m) to Brighton College Services Ltd and received goods and services of £0.2m (2022:£0.2m). The balance outstanding at 31 July 2023 was £3k (2022:£11k). In addition, gift aid of £235k (2022:£280k) was due at year end.

BRIGHTON COLLEGE**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 JULY 2023****27. DISCLOSURE OF CONTROL**

Brighton College is controlled by the governors of Brighton College.

28. UNRESTRICTED INCOME AND EXPENDITURE FOR THE CHARITY

	Brighton College Ltd	
	2023	2022
	£000	£000
Income from charitable activities	49,908	46,278
Voluntary and trading income	1,057	542
Income from generated funds	398	164
Other income and donations from subsidiaries	2,464	2,491
Total income	53,827	49,475
Cost of generating funds	(505)	(107)
Charitable activities	(45,955)	(41,273)
Total cost	(46,460)	(41,380)
Net income	7,367	8,095
Gains on investments and pension revaluations	629	3
Transfers from restricted and endowment funds	1,052	59
Retained net income	9,048	8,157
Fixed assets and investments	135,879	121,581
Net current assets	(7,973)	(3,317)
Amounts falling due after more than one year	(3,062)	(2,258)
Pension deficit	(469)	(679)
Net assets	124,375	115,327
Unrestricted, designated and public benefit funds	124,375	115,327
Funds	124,375	115,327

The above represents unrestricted, designated and public benefit funds only.

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

PRIOR YEAR COMPARATIVES		Unrestricted funds		Restricted & Endowed Funds	Public Benefit Fund	Total Funds	Total Funds
	Notes	School 2022 £000	Other 2022 £000	2022 £000	2022 £000	2022 £000	2021 £000
INCOME & ENDOWMENTS FROM:							
Charitable activities							
School fees	1(a)	52,736	-	-	-	52,736	46,864
Other educational income	2	2,186	-	-	-	2,186	1,785
Other ancillary income	2,4	1,517	3,580	-	-	5,097	3,395
Voluntary income							
Grants and donations		283	-	3,216	51	3,550	1,292
Other trading activities							
Non-ancillary trading:							
- Trading turnover	4	-	849	-	-	849	333
- Rents and lettings	4	-	2	214	-	216	189
Investments							
Investment income	3	10	1	75	150	236	69
Total income		56,732	4,432	3,505	201	64,870	53,927
EXPENDITURE ON:							
Raising funds							
Non-ancillary trading		-	477	-	-	477	276
Financing costs under advance fee contracts		81	-	-	-	81	69
Other financing costs		36	5	(20)	8	29	66
		117	482	(20)	8	587	411
Charitable expenditure							
Schools operating costs		50,742	1,370	2,029	-	54,141	46,394
Total expenditure		50,859	1,852	2,009	8	54,728	46,805
Net income before transfers and investment gains		5,873	2,580	1,496	193	10,142	7,122
Investment gains	10	-	-	(80)	(163)	(243)	2,049
Net Income		5,873	2,580	1,416	30	9,899	9,171
Derivative fair value		297	-	-	-	297	-
Pension scheme actuarial (losses)/gains	15	(131)	-	-	-	(131)	147
Transfers between funds	19	1,461	(2,139)	(146)	824	-	-
NET MOVEMENT IN FUNDS		7,500	441	1,270	854	10,065	9,318
Fund balance brought forward at 1 August 2021		100,156	3,384	7,939	9,774	121,253	111,935
Fund balance carried forward at 31 July 2022		107,656	3,825	9,209	10,628	131,318	121,253

BRIGHTON COLLEGE
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 JULY 2023

PRIOR YEAR COMPARATIVES (Restated)	Notes	2022		2021	
		Group	Charity	Group	Charity
		£000	£000	£000	£000
FIXED ASSETS					
Tangible assets	9	117,099	112,740	112,776	108,587
Investments	10	16,483	8,841	13,479	6,789
Debtors: amounts due after more than one year		297	297	-	-
		133,879	121,878	126,255	115,376
CURRENT ASSETS					
Stocks	11	104	36	95	32
Debtors	12	3,944	6,375	2,812	4,537
Cash at bank and in hand		21,877	13,243	29,690	22,705
		25,925	19,654	32,597	27,274
CREDITORS: amounts falling due within one year	13	(25,334)	(22,111)	(23,355)	(20,619)
NET CURRENT ASSETS/(LIABILITIES)		591	(2,457)	9,242	6,655
TOTAL ASSETS LESS CURRENT LIABILITIES					
		134,470	119,421	135,497	122,031
CREDITORS: amounts falling due after more than one year	14	(2,473)	(2,258)	(13,578)	(13,348)
TOTAL NET ASSETS before Pension scheme funding deficit		131,997	117,163	121,919	108,683
Pension scheme funding deficit	15	(679)	(679)	(666)	(666)
NET ASSETS	20	131,318	116,484	121,253	108,017
Represented by:					
UNRESTRICTED FUNDS					
General reserve		107,691	104,699	100,154	97,395
Non-charitable trading funds		2	-	2	-
Designated funds	16	3,788	-	3,384	-
	16	111,481	104,699	103,540	97,395
RESTRICTED & ENDOWED FUNDS	17	9,209	1,157	7,939	848
PUBLIC BENEFIT FUND	18	10,628	10,628	9,774	9,774
		131,318	116,484	121,253	108,017

Accounts

BRIGHTON COLLEGE
(A Company Limited by Guarantee)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

Haysmacintyre LLP
Chartered Accountants
London

Company Registration No. 7663
Charity Registration No. 307061

BRIGHTON COLLEGE

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2022

PERSONNEL AND PROFESSIONAL ADVISORS

HEAD MASTER

R J Cairns MA FRSA

GROUP CHIEF OPERATING OFFICER AND COMPANY SECRETARY

P T Westbrook FCA

BURSAR

E C Dobson MA CIMA

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REPORT CONTENTS

The Board of Governors presents its annual report for the year ended 31 July 2022, together with the audited financial statements for the year, and confirms that these comply with the requirements of the Companies Act, Charities Act, the Articles and Statement of Recommended Practice Accounting and Reporting by Charities second edition effective from 1 January 2019 ("SORP 2019") applicable to charities preparing their accounts in accordance with FRS 102.

This report includes the following sections:

- I: Chair's Statement:
 - a. Brighton College's Aims
 - b. Key achievements and activities for the year ended July 2022
- II: Governance, Structure and Management
- III: Public Benefit
- IV: Energy and Sustainability
- V: Co-Curricular highlights for the year ended July 2022
 - a. Sport
 - b. Art and Photography
 - c. Drama
 - d. Dance
 - e. Music
 - f. Combined Cadet Force
 - g. Duke of Edinburgh
- VI: Strategic Outlook and Risk Management
- VII: Financial Review
- VII: Confirmation of Governors' Responsibilities

I: CHAIR'S STATEMENT

a) Brighton College's Aims:

Charitable Objects

The objects of the charity as set out in its Articles are to advance the education of children by providing and maintaining schools or colleges, and in particular Brighton College (established in 1846), and providing thereby a sound religious, classical, mathematical and general education, in conformity with the doctrines of the Church of England.

Aims

The Board's aspirations, which further the charity's purposes for the public benefit and having due regard for the Charity Commission guidance, are:

- in the longer term, to make the College even more accessible to those local children that can benefit from its education. To that end, the College sets aside some of its surplus each year into a Public Benefit Fund which it is hoped in time will generate sufficient annual income to fund a greater volume of bursaries and scholarships and enable fee levels to be accessible for more parents;
- to ensure the children that leave the College feel equipped to face the real world by imparting a relevant curriculum and developing strength of character to prepare them for challenges ahead irrespective of real-world developments that may occur and with a desire to contribute positively to society.

Within these contexts, Brighton College seeks to impart or provide:

- a love of learning for its own sake;
- a foundation of knowledge and body of skills with which to understand and question the world we live in and to prepare pupils, through an innovative approach to education, for the world they are likely to inhabit in the future;
- an awareness of, and appreciation of, the spiritual dimension in our lives;
- an enthusiasm for the world beyond the classroom – in particular, sport, music and the performing arts;
- a respect for difference in others and a recognition that the efforts and achievements of every individual in our community are valued equally; and
- an awareness of the needs of others, and a firm belief that – whatever our age – we can make a difference, locally and globally, right now.

In short, the College strives to turn out well-educated, tolerant and intellectually curious individuals who are ready to take a full, active and positive role in the life of our country and of our world.

b) Key achievements and activities for the year ended July 2022:

Brighton College is one of the largest independent schools in Britain spread across three sites in Brighton. In the year to 31 July 2022, the College educated on average 1,752 pupils aged 3 to 18 (2021: 1,722). St Christopher's (Hove) and Handcross Park (Handcross, West Sussex) respectively educated on average 293 (2021: 291) and 393 (2021: 384) children aged between 3 and 13.

The reputation of the College for its supportive academic, pastoral and cultural environment continues to create healthy demand from parents and pupils for the College's education with strong admissions at all entry points. Demand was boosted still further when the College was awarded Sunday Times' School of the Decade (November 2020). Attendance at Open Mornings during the year was at record levels.

The College's highlights for the year ended July 2022 included:

Further enhancing Public Benefit (and please refer to section III for further details):

- Following the successful launch in September 2020 of the "Opening Doors" program, which provides a fully funded bursary program for eligible Sixth Formers, this initiative has gathered significant momentum and the College is delighted with the success and interaction with local secondary schools. This program is aimed at supporting talented and ambitious young people from the local area who have experienced a significant disadvantage or have been displaced. Bursarial support worth £0.7m was committed to the program during the year ended July 2022;

CHAIR'S STATEMENT (Continued)

- As a result of the war in Ukraine, the College launched a new scholarship scheme in mid 2022 to support Ukrainian refugees displaced by the war. To date the school has awarded more than 20 free scholarship day places to children from Ukraine who had come to the Brighton and Hove area as refugees, for up to three years. In some cases, with the generous support of parents and donors, local accommodation for families of the Ukrainian pupils is also being provided. Bursarial support worth £0.2m was committed to the program during the year ended July 2022;
- The Group continues to focus bursarial support to those local families most in need, and during the recent pandemic, extended additional financial support to those families facing short term financial distress. Including the Opening Doors and Ukrainian scholarships, together with combined scholarship and other bursarial support, total bursarial support worth £2.3m was committed during the year ended July 2022;
- Brighton College pupils and staff raise funds and give generously of their time and skills for charities, community projects and areas of need nationally and worldwide.
- The College continues to work with local state primary schools by leading educational workshops and via pupil to pupil support; opportunities include utilising the recently opened School of Science and Sport (SSS) to access sports amenities and science laboratories for children attending local primary schools that lack such facilities;
- The College continues to offer its facilities free of charge to local communities including this year the return of the Sunday "Conversation and Tea" with the Syrian community following the lifting of pandemic restrictions. The College supports the hosting of three different levels of language classes as part of the Arabic school on Sundays for the community's children, who want to learn to read and write their parent's language and maintain links to their country of birth.
- The pupils continue to work with Time to Talk Befriending (TTTB) to engage with the local elderly residents in Kemptown and beyond. Pupils have been trained by TTTB volunteers and are having weekly phone calls with elderly people in the local community who are isolated or lonely.
- The College continues with its philanthropic support for London Academy of Excellence (LAE) by approaching and stewarding the Friends of LAE – a group of philanthropic donors helping to cover the funding gap that exists between what the government provides and the actual cost of the academy's education. The College continued to assist LAE during the year ended July 2022 by providing financial support and staffing during the year worth £0.3m.

Continued focus on Pupil and Staff:

- New initiatives were launched to specifically focus on Pupil and Staff Wellbeing, with additional staff roles created to support this key focus area;
- There was an increased focus on diversity and inclusion in all areas of College life, including both teaching and learning in the classroom with pupils and staff;
- Following the success of the first year of the new internship program (launched June 2021), the College repeated this during June 2022. This initiative aligns with the College's aspirations to diversify the teaching profession and to attract talented individuals to the sector. Interns, most in their penultimate year of undergraduate degree, were selected to join the College for three weeks in June 2022 in three categories underrepresented in teaching: "Black, Asian and Mixed Heritage", "Women in STEM" and "Men in Primary". The program was again a huge success with a number applying to become teachers of the future. The College intends to continue to operate this scheme annually.
- The College provides a suite of benefits for staff, focusing on health, wellbeing, personal development, career development and access to the new SSS sports facilities.
- The College is a "Real Living Wage" employer, ensuring that all employees are paid at least the published Real Living Wage hourly rate, significantly ahead of the statutory national minimum pay rates. As a result of the cost of living crisis, additional financial support has been provided in 2022 to staff paid at the Real Living Wage level.
- The College provides excellent teaching and learning support for children identified as having special educational needs and disabilities. The College offers support to enable the employment of disabled persons with suitable opportunities for training, career development and promotion. Where employees become disabled, every effort is made to reintegrate them to their former jobs or another suitable alternative and appropriate training and specialist advice is provided.

Employee Engagement:

The College continues to prioritise employee engagement and values feedback from all employees, both teaching and support staff. Effective employee engagement is a key priority for the College in order to fulfil its objectives and ensure staff are aligned on key focus areas. Regular employee engagement includes:

- Weekly Common Room meetings (which all teaching staff attend) during Term Time to discuss relevant items and give staff the opportunity to raise questions directly with the Head or other members of the SMT (Senior Management Team);

CHAIR'S STATEMENT (Continued)

- Weekly meetings for Support Staff Department Heads, with cascades via departmental meetings to all support staff;
- Termly and/or Annual INSET meetings for all staff (teaching and support), where mandatory training and other key information is delivered, including specialist training and workshops on focus items (e.g. Pensions, First Aid, Diversity & Inclusion, Personal Effectiveness etc.);
- Weekly newsletters covering pupil activities and key school events are sent to all staff; termly newsletters are sent on specific support staff updates;
- Annual performance reviews for all staff with their line managers, enabling constructive discussions on performance and providing opportunities to discuss career progression within the College and/or Group;
- An annual survey is sent to all staff, where responses are treated anonymously to allow for uninhibited responses. The responses in the current (and prior years) have been overwhelmingly positive;
- Governors also consider the effects on employees when making decisions both in terms of pay awards and strategy. The College has a specific Governor with overall responsibility for Staff;
- During 2022, in part as a response to feedback from employee surveys, as well as following the impact of the pandemic, a new range of staff wellbeing initiatives was launched;
- The strong level of employee engagement was recently evidenced by the ability of both our teaching and support staff to swap seamlessly from site based to remote working during the pandemic.

Academic results and university destinations:

- In the senior school, the 2022 A-level and GCSE results were once again outstanding. The percentage of A* to B grades at A-level was 99% (with A*-A at a record high of 91%) and the percentage of 9-7 (or A* or A) grades at GCSE was 94%. In 2019, the last year of externally assessed exams, pupils' performance was similarly outstanding with 97% and 94% for equivalent A-level and GCSE grades.
- University offers were again strong and the most popular destinations were Cambridge, Oxford, UCL, Imperial, Exeter and Bristol.
- Interest in overseas university destinations continues to increase, particularly in North America, with a doubling in the number of applications to US universities supported by the College's Director of Oxbridge and American Universities and Director of Futures.

Inspection:

- The Independent Schools Inspectorate (ISI) gave the College and Brighton College Prep School (BCPS, which includes Nursery, Pre-Prep and Prep) a top score in every category in their Inspection Reports, conducted at the end of 2021.
- In addition to meeting every point in the Regulatory Compliance Inspection, the Educational Quality Inspection gave the schools the highest possible rating of 'Excellent' in the two key areas assessed - the quality of pupils' achievements, and the quality of pupils' personal development.

External acclaim and awards:

- In November 2020, The Sunday Times awarded the College its inaugural accolade of 'Independent Secondary School of the Decade', reinforced by the College being the highest placed co-educational school on the last two occasions when The Sunday Times produced league tables that reflected external results. As the majority of College pupils are day pupils from Brighton and the surrounding areas, and the College is less selective than other schools at the top of the league tables, the results highlight the value added by the College's teaching staff and the pastoral and co-curricular regimes.
- Head Master Richard Cairns won 'UK Head of the Year 2022', awarded by Tatler Schools Awards – the only Head to win this award twice. He also won a silver award in the Social Mobility 'Champion of the Year 2022' category.
- The Week's UK Education Awards granted the College 'Best School in Britain for Studying STEM Subjects' in 2020, 'Best School in the Country for Outreach and Partnership' in 2021 and 'Best in Britain for Global Outlook' in 2022. These awards reflect the College's huge commitment to its programme of service and volunteering, working with charities and organisations across the city and further afield to make a meaningful difference.
- Brighton College Nursery, Pre-Prep and Prep School was runner-up for 'Best City Prep' in The Week's UK Education Awards 2021, achieving 'Best Prep School for Community Outreach' in 2022.
- Handcross Park's reputation is similarly strong. The school was awarded 'Prep School of the Year' at the Independent Schools of the Year Awards 2020 and was shortlisted for the 'Boarding School of the Year' at the TES Awards 2021. It was named by The Week's UK Education Awards as 'Best Prep School for Innovation' in 2020, 'Best Prep School for Pastoral Care' in 2021 and 'Best Prep School for Boarding' in 2022.

CHAIR'S STATEMENT (Continued)

Investment in facilities and continuation of the Infrastructure Masterplan:

- In 2022, the ground was broken for the College's innovative new Performing Arts Centre which is due to open in 2024. This exciting new project will provide world-class facilities for pupils, including a theatre, dance studios, a new Sixth Form centre and an IT innovation suite.
- The College continues to invest in new facilities and improvements to existing facilities. Investment in infrastructure during the year ended July 2022 was £7.1m in total, including commencement of the build costs for the new Performing Arts Centre and acquisition of two properties close to the College for residential staff and boarders.
- A further £1.8m (2021: £2.0m) of refurbishment and enhancement work was expensed, key components of which included the refurbishment of several Boarding Houses and revamping of the staff dining facility.
- Continuing to invest in first class facilities enables the College to commit to attracting and retaining staff of the highest calibre, thereby allowing the school to differentiate itself as an attractive employer in a challenging labour market.

Focus on Sustainability:

- To coincide with the COP26 conference in 2021, the College pledged to continue to reduce its overall environmental impact and to publish its first long-term carbon reduction plan for the next ten years, with a strong contribution from pupils.
- A full-time Head of Energy and Sustainability was appointed in March 2022, to lead on the development and implementation of a comprehensive Sustainability Strategy. This will include the carbon reduction plan mentioned above and a school travel plan to reduce transport emissions.

Expansion outside the UK:

- Brighton College International continued to provide significant advice to Brighton College schools outside the UK – three in the UAE, one in Thailand and one in Singapore. All five schools have performed well and Brighton College continues to be one of the leading British premium international school providers.
- In April 2022, an agreement was signed with a Vietnamese partner, World Academy (a subsidiary of Vingroup), to open several Brighton College schools across Vietnam, with the first due to open in Hanoi in September 2023 and the second in Ho Chi Minh City in 2025.
- The growing reputation of the Brighton College family of schools has resulted in a number of international school award nominations and successes, with recent awards including:
 - Brighton College (Singapore) won 'Best Small School' and 'Best New School in Singapore' in 2021.
 - Brighton College Abu Dhabi was named as one of the top 100 schools in the world by the Spear's Magazine School Index for the second year running. The school is also a finalist for 'Independent Pre-Prep School of the Year 2022' and has won 'Best School in the UAE for Theatre, Dance and Performing Arts' in the Top Schools Awards 2021.
 - Brighton College Al Ain was shortlisted for two Top Schools Awards 2021 by Schools Compared: 'Best British Curriculum School in the UAE', and 'Most Innovative School in the UAE'.
 - Brighton College Bangkok is a finalist for 'British International School of the Year' in 2023. It also won the 'Diversity, Inclusion, Equity and Justice Award' at the 2022 ISC International School Awards.
- In addition to the new Vietnam schools, the intention is to continue the ambitious plan of opening schools in territories where high quality British or international education is sought.
- Following a recent announcement in January 2023, a new prep school in London, named Brighton College Prep Kensington, is planned for opening in September 2023, operating with the same third party partner used in Singapore.
- The income received from Brighton College schools overseas flows to Brighton College in the UK to support the operational needs of the College, including for example support of the school's important social mobility programme and its charitable areas of public benefit, in addition to providing ongoing leadership development and training programmes for staff in both the UK and Brighton College International.

Enriching the pupil experience

- For details of the fantastic achievements of pupils in co-curricular activities, please refer to section V below.

II: GOVERNANCE, STRUCTURE AND MANAGEMENT**BACKGROUND**

Brighton College ("the College") was founded in 1845, formally constituted in 1846 and was incorporated under the Companies Acts 1862 and 1867 with limited liability on 18 September 1873, the word "Limited" being omitted by Licence of the Board of Trade. Its company number is 7663. The company is a registered charity, number 307061.

GOVERNING DOCUMENT

The charity is governed by Articles last amended on 19 June 2018.

GOVERNANCE**Charity Trustees**

Brighton College Governors are also Charity Trustees and Directors of Brighton College. The Articles state that the Board of Governors ("the Board") must consist of between eleven and twenty individuals, all of whom must be members.

The governors who served between 1 August 2021 and the date of these accounts were:

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

N Abraham CBE BSc α Ω # § (resigned 1 st July 2022)	Lady Maude BArch RIBA ARCUK π § α
Ms M Asmar LLB Φ λ *	G R Miller MBE FCBI # (deceased 6 th April 2022)
Mr J Bushell MA Dip Arch RIBA § (appointed 4 th March 2022)	The Lord Mogg KCMG (Chair) α Ω
Ms V Byrne LLB α, π	A S Pettitt MA (Oxon)
A Cayley CMG KC LLB LLM ¥ Φ Ç	N A Pink MA (Cantab) # μ
Mrs J Deslandes OBE BEd MA β *	R T Ricci FSA μ
Ms L Gibson (appointed 3 rd March 2023)	M Templeman MA α
R Hannington BSc FRICS §	A Underwood BA α # Ω
WHP Jackson MA (Oxon) # μ	P C Ward BEd FRSA β π λ
Ms N Leach MBA JP § χ *	R J S Weir BA (Cantab) FCA MCT α Ω # μ §
The Right Hon. Lord Maude of Horsham	
	* Member of the Safeguarding Committee
α Member of the Nominations and Governance Committee	β Member of the Education Committee
Ω Member of the Remuneration Committee	π Member of the Prep Schools Committee
# Member of the Finance Committee	§ Member of the Development Committee
μ Member of the Investment Committee	¥ Governor representative for Health and Safety
Φ Governor representative for Risk	λ Governor representative for Compliance
Ç Link Governor for London Academy of Excellence	χ Governor representative for Boarding

In addition to their roles on committees, a number of governors are also board directors of the subsidiaries of the College.

The Board and staff of the College wish to record their huge thanks and sincere appreciation to Mr Miller who sadly passed away during 2022. Mr Miller was a great supporter of the College and made a significant contribution to the school during his 27 year tenure as Governor. Both Geoff and his counsel are greatly missed.

The Board and staff of the College also wish to record their great thanks and appreciation to Mr Abraham, under whose oversight and direction, the Public Benefit Fund has been established and the College's masterplan and a suite of new academic, pastoral and co-curricular facilities have been realised.

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

Honorary Officials of the College

The Articles provide for the appointment of honorary officials. The members of the College in accordance with the Articles conferred the following appointments. Those who were honorary officials during the year were:

President: Professor Lord Skidelsky FBA

Vice Presidents

Lady M Alexander LLB, MA

S J Cockburn MA, FRGS

R F Jones Dip MS IPFA

D A Nelson-Smith MA (Cantab)

R J Seabrook KC

S G R Smith BA, FRSA

C E M Snell

I J White FRICS

Dato' M S K Yeoh

GROUP STRUCTURE

Group Structure

The Group during the year comprised Brighton College and six wholly owned or controlled subsidiaries:

- Brighton College International Schools Limited – a private limited company incorporated under the Companies Act. Its registered number is 6708760 and it is governed by a Memorandum and Articles of Association dated 26 September 2008. The company is responsible for monitoring and implementing the College's strategy to promote education and develop schools and colleges in other countries.
- Brighton College Services Limited – a private limited company incorporated under the Companies Act. Its registered number is 1242240 and it is governed by a Memorandum and Articles of Association, dated 31 December 1975 with share capital amended on 16 November 2014. The company is responsible for non-charitable trading activities gifting profits to the College for use by the College in pursuit of its objects.
- Brighton College Hong Kong Charitable Foundation Limited – a private limited company incorporated under the Companies Ordinance (Chapter 622 of the laws of Hong Kong). Its registered number is 2348164 and it is governed by a Memorandum and Articles of Association dated 29 January 2016. The company was set up to enable easier gifting of philanthropic donations from alumni and other College education supporters in parts of Asia.
- St Christopher's School, Hove – a company limited by guarantee. Its registered number is 4501448 and it is governed by a Memorandum and Articles of Association last amended on 16 June 2016 and is linked to Brighton College with Charity number 307061-1.
- Newells School Trust Limited – a private limited company incorporated under the Companies Act. Its registered number is 932584 (and charity number 307038) and it is governed by a Memorandum and Articles that were last revised with effect from 29 June 2011 when it came under the control of Brighton College. Newells School Trust Limited trades as Handcross Park School.
- Handcross Park Commercial Services Limited - a private limited company incorporated under the Companies Act and a wholly owned subsidiary of Newells School Trust Limited. Its registered number is 10165336 and it is governed by a Memorandum and Articles of Association dated 5 May 2016. The company is responsible for non-charitable trading activities, gifting profits to Newells School Trust Limited for use in pursuit of Newells School Trust Limited's objects.

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

The College is corporate trustee of:

- Brighton College Scholarship, Bursary and Prize Endowments – an unincorporated charity number 1078589; and
- The Sir Cooper Rawson Foundation – an unincorporated charity number 3962887.

As the Board controls the assets of these charities (together “the Scholarship Fund”) their income, expenditure and assets are consolidated in these accounts. The Scholarship Fund supports scholarships and bursaries for children coming to the College.

Governing Body

Brighton College has a corporate governance structure that acts in a self-regulating capacity. The College is governed in accordance with its Articles by the Board of Governors.

The Brighton College Governors, as the Trustees of the charity, are legally responsible for the overall management and control of the College, comprising Brighton College and Brighton College Prep School (“BCPS”, which also includes the Nursery and Pre-Prep school). The Board meets each term and is responsible for: determining the aims and overall conduct of the College to ensure it meets its charitable objects and complies with its public benefit responsibility; considering and monitoring the implementation of strategy; determining an appropriate control environment; recruiting key staff; approving key College policies; and overseeing safeguarding and boarding.

A number of sub-committees meet regularly to consider key strategic aspects of the College’s life and make recommendations to the Board. These comprise:

- Nominations and Governance Committee – identifying current or future strategic gaps of personnel or skills in the main board or its sub committees, how to fill places, vetting and recommending suitable candidates and ensuring governance is fit for purpose;
- Remuneration Committee – determining the remuneration of the most senior individuals within the executive of the College and its subsidiaries having considered sector information and performance in forming its view;
- Prep Schools Committee – assisting and supporting the Head of BCPS in their setting of strategy and effecting oversight of educational and safeguarding provision;
- Development Committee – monitoring and directing all major expenditure on capital projects and maintenance and refurbishment. This committee also oversees fundraising initiatives and donation acceptance protocols;
- Finance Committee – monitoring and directing as appropriate all financial affairs including borrowings, bursary provision, budget setting, fee setting, reviewing management accounts, considering future resource requirements and liaison with the auditor;
- Investment Committee – overseeing and investing the Scholarship Fund property and assets and any assets set aside by the Board of Governors into the Public Benefit Fund specifically to benefit future pupils within the school family;
- Safeguarding Committee – monitoring incidents of Safeguarding to understand trends and underlying root causes; ensuring appropriate pastoral support is available for all pupils and that staff are adequately resourced and trained to proactively manage issues arising;
- Education – assisting and supporting the Head Master in his oversight of educational provision in the College.

Governors also attend the College’s following operational committees, reporting key areas of committee business to the Board:

- Compliance – ensuring compliance with Independent School Standards Regulations, Early Years provision and National Minimum Standards for Boarding;

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

- Health and safety – overseeing implementation of health and safety regulations; monitoring incidents and near misses; and determining and monitoring changes in procedures to improve the environment for pupils, staff, parents and others at the College or during College-related activities;
- Risk – considering all risks that the College is exposed to (including inter alia commercial, governance, financial, reputational) and ensuring there are processes in place to bring any exposure down to a level that is acceptable.

There are governors of Brighton College on the boards of key subsidiaries: St Christopher's, Hove; Newells School Trust Limited; Brighton College International Schools Limited; and Brighton College Services Limited.

The Head Master and Group Chief Operating Officer ("Group COO") were directors of Brighton College International Schools Limited and Brighton College Services Limited during the year. The Group COO is the chair of Brighton College Hong Kong Charitable Foundation Limited. Senior staff members sit on the boards of St Christopher's, Hove and Newells School Trust Ltd.

The Remuneration Committee, Risk Committee and board of Brighton College Services Limited meet annually. The main Board, other subsidiary boards and other committees all meet at least termly.

Governor recruitment

The present members of the Governing Body were chosen for their interest in education and their knowledge and experience in fields which support and advance the College's strategy including independent and maintained sector education, law, facility development, finance, fundraising, commerce and investment.

The Nominations and Governance Committee has overseen succession planning exercises in each of the last five years to identify new governors and committee members who can help the Group continue to progress in the medium and longer term.

Governor induction and ongoing training

All governors have access to a comprehensive governors' website which includes: a) standing information about the College including the Articles and committee terms of reference, signposting to key policies, and insurance information; b) information for new governors; c) latest committee minutes and inspection reports; d) links to other helpful sites including those of the Charity Commission, the Independent School Inspectorate and the Association of Governing Bodies for Independent Schools (AGBIS); and e) safeguarding training material.

On appointment, governors are provided with an induction checklist (also available through the website) to help them ensure they are aware of all that is expected and they meet with their designated governor and senior management team mentors.

During the Hilary Term, time is set aside (either at the Board or in a separate strategy meeting) to consider key aspects of the medium and long term strategy of the College. Governors are also made aware by the Clerk to the Governors of external training days run by AGBIS and other sector bodies. Briefings by senior management to committees and the Board ensure relevant governors are kept abreast of new legislation and the auditor annually updates the Finance Committee with accounting matters which may affect the College.

Governor involvement in College life

The governors help guide and support specific aspects of the College's life via the committees and the strategy sessions. During 2021, when access to the College continued to be restricted due to the pandemic, governors were invited to remotely join assemblies, classes and other events.

Each Michaelmas term, governors approve the key College and BCPS policies. Every term, in addition to the specific Safeguarding Committee considering the area in detail, the Board is updated on safeguarding and has an opportunity to ask detailed questions of the College's Designated Safeguarding Lead. The governor in charge of safeguarding is contacted as and when any new concerns arise and when prior concerns result in actions or are resolved. The governor who oversees staff welfare corresponds with the designated staff representative at least annually.

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

Governors are invited to attend College productions throughout the year and are encouraged to attend one of the pupil shadowing days to help them appreciate what being a pupil at the College is really like. This includes involvement in the subsidiary schools by governors who are board members for those schools..

Governor retirement

Governors are initially appointed for a minimum two-year term. One third of the governors must retire at the first meeting of the Board of Governors to be held each year with those longest in office retiring first and a governor who so retires is eligible for re-appointment. The annual retirement and reappointment cycle is managed on an individual basis, subject to skill and experience requirements.

MANAGEMENT

The day to day running of the College is delegated to the Head Master, Group COO and Bursar, one or more of whom attend all committee and Board meetings. The running of the subsidiary companies is through their boards which report to the main Board.

Financial probity is ensured by having suitably qualified individuals on the Finance and Investment Committees. The Finance Committee receives reports from the external auditor on the control environment and receives termly reports from the Bursar on the financial state of the College. The Finance Committee scrutinises and recommends the annual budget to the Board and considers management accounts termly with any variances to budget explained by the Bursar. The Bursar reviews management accounts produced monthly with variances analysed and explained by the Head of Finance.

The College actively supports the attainment of the highest standards in the Independent Schools sector using regular updates from sector bodies, monitoring best practice at other major schools, utilising peer group studies and identifying and sharing best practice within the wider Brighton College family of schools in the UK and overseas.

Charity Governance Code

The governors acknowledge and endorse the application of the Charity Code of Good Governance. The Code has been reviewed by the Board and actions taken to improve governance in areas where the governors felt the College and wider stakeholders would benefit.

Subsidiary organisational structures and risk management

Brighton College International

Brighton College International Schools Ltd (BCIS), which trades as Brighton College International (BCI), is a separate legal entity whose entire share capital is owned by the College. BCI has its own board, chaired by a main Board governor, which meets termly and reports into the main Board. During the year, the Chief Executive of BCI and the senior executive team meet weekly on operational and strategic matters or more regularly as work dictates. The Commercial Director of BCI produces an annual budget and monthly management accounts and reports monthly to the Chief Executive of BCI and termly to the BCI board.

Brighton College schools set up in other countries have their own boards of governors and/or senior management team members which contain up to three representatives of Brighton College in the UK. These representatives include governors and senior management team members of the College. The senior executive team within BCI and designated College senior staff help to ensure the schools overseas are authentic to Brighton College UK by advising on the initial setting up activity for the schools and ongoing monitoring. Collaboration between all members of the Brighton College family of schools is facilitated with an annual conference for the Heads to consider key areas, and with Heads of Department sharing information regularly and connecting with their counterparts overseas either by visiting or by remote video calls.

BCI advises external school developers and operators – there is no financial commitment from the College to new ventures. Risk management for BCI includes ensuring that potential partners share Brighton College's aspirations for providing the very best education and pastoral welfare; ensuring potential partners are aware of anti-bribery and anti-slavery legislation and the other high standards expected by Brighton College; ensuring schools are set up in areas where demand for British independent education appears sustainable and where it appears safe for teachers to teach; and ensuring that the pace of opening schools does not conflict with delivering the best education in Brighton College UK and other Brighton College schools already in existence.

GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)

Brighton College Services

Brighton College Services Limited (BCS) is a separate legal entity whose entire share capital is owned by the College. BCS has its own board, chaired by one of the main Board governors, which meets annually and reports to the main Board.

BCS predominately focuses on the operational running of the After School Club and Holiday Club, as well as facilitating the hire of parts of the College estate to groups in the holidays, evenings and at weekends. The BCS manager meets with the Bursar regularly to discuss strategy, after school club demand, facility letting demand, pricing, staffing and ad hoc demands.

The risks to BCS include having insufficient demand for hiring the estate, which is mitigated by having suitable contracts in place with third party hirers and working closely with any hirers who themselves market the College and helping them promote their services at the College effectively.

St Christopher's School, Hove and Newells School Trust (trading as Handcross Park School)

Both schools are separate companies and are subsidiaries by virtue of the fact that their board membership is controlled by Brighton College. Both school boards are chaired by College main Board governors who report to the main Board termly. Both schools have their own relevant committee meetings.

The main risks which face these schools include those facing any prep school and include: attracting the right calibre of teaching staff; providing a meaningful curriculum; and ensuring there is sustainable parental demand at the fee level charged. Good appointments to the roles of Head in both schools and collaboration with each other and Brighton College keep the curriculum innovative and help attract both teachers and parents. Brighton College also provides advice to both schools on support areas including human resources, health and safety and development. The schools come together to receive common training on safeguarding matters and to consider compliance within the Compliance Committee.

Brighton College Hong Kong Charitable Foundation Limited

Brighton College Hong Kong Charitable Foundation Limited is a private limited company owned by the College enabling parents in Asia to pay donations more easily in aid of College philanthropy. The principal risks are: restricted donations not being applied for the purposes for which they are given; and exchange rate risk given the income is in Hong Kong dollars and College spending is largely in pounds sterling. The first risk is mitigated by using the same principles and systems for capturing restricted donations as are used by the College; and the second is mitigated by conversion from local currency to pounds sterling shortly after the donations have been made (retaining any amounts in local currency to satisfy any foundation expenses). The foundation is audited and company secretarial services provided locally by a company specialising in the area.

The Scholarship Fund

The College is sole trustee of the Scholarship Fund, a separate collection of trusts that provide scholarship and bursary support to College pupils. The principal risks are: inadequate separation of assets from those held by the College on its own behalf; and diminution in the value of the assets under management (from poor investment returns or inadequate care of property owned by the Scholarship Fund). The first risk is addressed by having a suitable accounts system and regime in place which is considered annually by an auditor or independent reviewer. Diminution risk is addressed partly by having clear terms of reference for the Investment Committee that oversees investment decisions that covers qualifications of members comprising a quorum when investment or divestment decisions are made, a clear framework for strategic and tactical asset allocation and termly reporting to the Board; and partly through having property insurance in place and a suitable maintenance regime, additional assurance being provided by regular valuations and rent reviews by an independent accredited surveyor.

III: PUBLIC BENEFIT

As outlined in the Chair's report, the provision of public benefit remains a core purpose for the school. Some examples of the programs and activities supporting public benefit during the year ended July 2022 are as highlighted below.

Grant making policy

As a result of the war in Ukraine, the College launched a new scholarship scheme in mid 2022 to support Ukrainian refugees displaced by the war. To date the school has awarded more than 20 free scholarship day places to children from Ukraine who had come to the Brighton and Hove area as refugees, for up to three years. In some cases, with the generous support of parents and donors, local accommodation for families of the Ukrainian pupils is also being provided.

The College awarded 859 scholarships and bursaries worth £2.3m (2021: 768 awards worth £1.8m) of which £0.7m relates to the 'Opening Doors' fully funded Sixth Form bursary programme launched in September 2020 for pupils in families facing significant disadvantage, and a further £0.2m relates to the recently launched Ukrainian fully funded scheme. St Christopher's and Handcross Park awarded scholarships, bursaries and other support worth a further £0.6m (2021: £0.6m), giving total Group support of £2.9m.

In addition, support to enable children of parents with more than one child to come to the College totalled £0.9m (2021: £0.9m).

The College has strong links with local high schools, and with Kingsford Community School, a London comprehensive school with a particular specialism in languages. These links enable schools to benefit from sharing best practice in state and independent sectors.

The College welcomes contributions from donors who wish to support education of those who are from families with lower incomes or for refugees and displaced children. The College advertises on its website and in various publications and by visiting local schools the fact that means tested bursaries are available. In order to help provide such support, the College benefits from the generosity of a thriving network of Old Brightonians and parental donors whose support for facilities improvements and pupil support is greatly appreciated and gladly acknowledged.

Volunteers

Brighton College pupils and staff raise funds and give generously of their time and skills for charities, community projects and areas of need nationally and worldwide. College staff continue to provide enrichment days for other local schools for the education of local children (see Social Outreach) either by visiting schools or providing resources.

College activities:

- **MADD**

Pupils and Staff were delighted to once again participate in Make a Difference Day ("MADD"), during which all lessons are suspended and pupils and academic staff contribute to projects in the local community; this occurs on the last Wednesday in September. Abraham returned to Saltdean Community Project to weed and clear paths. Aldrich and Williams revisited old friends at the National Trust and cleared shrubland on Devil's Dyke with other volunteers, and Ryle House did the same at Rock Farm. Cllr Robert Nemeth once again called on the help of College pupils to reinvigorate the area around Hove Lagoon, as has been done regularly over the years. Fenwick spent a morning "chugging" for Cancer Research UK before heading to Stanmer Park to help out with their community gardens. Hampden went to Whitehawk FC, where the club Chair put them to good use, cleaning the stands and clearing spaces to improve access. Seldon, who were pivotal in setting up the Brighton College on-site foodbank, visited Whitehawk and Bevendean food banks as well as other local charities such as Oasis project and Clocktower sanctuary, to learn more about their work and support their current projects. Many houses incorporated litter picks and beach cleans into their activities, and three houses raised money for House charities through sponsored events (cycle-athon, swim and walk).

- **Social Outreach**

The pupils continued to work with Time to Talk Befriending (TTTB) to engage with the local elderly residents in Kemptown and beyond. Pupils have been trained by TTTB volunteers and have weekly phone calls with people who are isolated or lonely.

The College have used the donation platform "Bankuet" to bolster harvest festival, Christmas and Easter food bank collections, raising over £3,700 for the local foodbank in Whitehawk alongside physical food donations. Parents and pupils have also been able to donate directly to the Whitehawk food bank using the app.

PUBLIC BENEFIT (Continued)

This year also saw the return of the Sunday “Conversation and Tea” with the Syrian community. 20 new families have arrived in Brighton and Hove since the first pandemic lockdown, and many were welcomed into the Prep School Hall as part of this initiative.

- **Environment and Sustainability**

Brighton College Green Team continued to work on local environmental initiatives and spent time planning a series of events for Green week. A programme of events to coincide with COP26 was launched on 1st November 2021, with one of the College's 6th form pupils attending the conference as a delegate and reporting back live from Glasgow.

The Green prefects were pivotal in setting up and using new recycling hubs. The College is now signed up to 14 different private recycling schemes in Brighton College and nothing from Brighton College goes to landfill.

The Green Team also explored ways to re-wild parts of the college campus. The pupils spearheaded an engagement campaign to encourage the school community to contribute to the council's transport consultation. Four pupils were invited to an online event with three local MPs.

- **Educational Outreach**

College staff continued to provide educational enrichment days for other local school children by visiting schools and teaching a variety of sessions.

This year there was continued partnership with London Academy of Excellence (LAE). LAE pupils visited the College in the Michaelmas term and Brighton College pupils enjoyed a visit to LAE in return.

The College's Opening Doors Scholarship programme welcomed the second cohort of Soames scholars into the sixth form in 2021. The scholarship places were advertised to local schools through assemblies and futures fairs at the beginning of the year. There was once again a successful information evening at the College for those interested in applying.

The College's after school clubs for local primary school students occurred on Wednesday afternoons. The pupils run courses in Latin (Minimus Club) and Maths. The College also provided transport for Elm Grove Primary School and Moulescoomb Primary School to attend sessions in Science, Sport, Drama and Music. In addition, a new Computing and Coding club was opened up to Queens Park Primary School.

- **Internships**

For the second year running the College ran an internship initiative, which aligns with the aspiration to diversify the teaching profession and to attract talented individuals to the sector. A number of interns were selected to undertake paid placements at the College for three weeks in June 2022 in three categories underrepresented in teaching: “Black, Asian and Mixed Heritage”, “Women in STEM” and “Men in Primary”. The College intends to continue to operate this scheme annually.

- **Charities**

This year there has been a return to many fundraising projects including the Social Entrepreneurship Project in 4th Form and @home events in Houses alongside a host of other events. The College has raised over £15,000 from the home clothes day funds and over £1,100 from the poppy appeal. Other notable highlights from the year include Alexander House raising over £8,000 for CALM with a wine tasting event and Christmas market. The Lower School baked and sold many cakes raising over £2,250 for Lepra. School House ‘virtually’ cycled all the way to Kyiv raising over £4,400 for the Disasters Emergency Committee Humanitarian Appeal. Fenwick House raised over £4,000 at the @home event which was match funded several times by donors through the Cambodian Children's Fund and increased to an impressive £36,000. Strictly Come Dancing and the annual Fenwick Fashion Show both returned to the College calendar, and the BTEC business class hosted a “Brighton College has Talent” competition, all raising funds for charities. The end of the year saw the return of the Three Peaks Challenge with eight pupils and three members of staff scaling Ben Nevis (Scotland), Scafell Pike (England) and Snowdon (Wales) within a 24 hour period, raising over £4,000. The final total funds raised for charities by pupils during the year has surpassed £115,000: a new record.

PUBLIC BENEFIT (Continued)

Brighton College Prep School activities:

- **Foodbank**

BCPS continued to work closely with Whitehawk foodbank, collecting donations on a termly basis for the local community. Main donation periods were Christmas, Harvest and the Summer Holiday foodbank, which focussed on collecting child-friendly snacks for those parents in the local community with young children. Pupils in the Prep school also bake biscuits and cakes for the foodbank on a half-termly basis, decorating them with messages and pictures to add personal touches to the donations.

- **Beauty Banks**

In liaison with the foodbank, BCPS collected a huge array of hygiene products for donation to the foodbank, including sanitary items to combat hygiene poverty in the local area. These donations were then disseminated to the local community by parent helpers and foodbank volunteers.

- **MADD**

On Make a Difference Day BCPS pupils participated in beach cleans with the support of Brighton and Hove Council, collecting litter from along the coastline by the school. They also undertook sponsored sports activities and raised money for charities of their choosing. Pupils sang outside local care homes, with the help of the Director of Music. At a time when many residents had been inside and socially-distancing for many months, this was a really impactful and appreciated activity.

- **Dyslexia Awareness**

Pupils from the Prep school sold yellow wristbands to children from Reception to Year 8 and donated the proceeds to Dyslexia Awareness. This pupil-led initiative was a great example of pupil voice from some of the school's youngest children, which involved them presenting to the school in assembly and going to the Pre-prep to speak to EYFS and Key Stage 1 to raise awareness and celebrate neurodiversity.

London Academy of Excellence

London Academy of Excellence (LAE) is a Sixth Form college in Newham, set up under the previous Government's free schools programme. It was the brainchild of Richard Cairns (Brighton College Head Master) and Joan Deslandes (Brighton College Governor and Head Teacher of Kingsford Community School), and was set up to improve the life choices of disadvantaged children and help them secure places at top universities.

LAE is now completing its tenth year in existence and it continues to transform the lives of many young people. The school has become hugely aspirational, with over 5,000 pupils applying for the c270 places on offer each year.

As LAE staff and pupils have visited and worked with other secondary schools in Newham and surrounding boroughs, local younger pupils have been inspired as they now see a clear route that connects good GCSE results and future opportunity.

Priority is given to pupils on free school meals (45% of the school roll compared to 13% nationally and 4% in grammar schools) and 45% of pupils are from Newham and Tower Hamlets, two London boroughs with high rates of child poverty. Over 70% of pupils are from families with no prior experience of higher education.

In June 2022, pupils achieved excellent results in their external exams, returning A-Level results with A* percentage of 36% and A*/A percentage of 72% - both double the equivalent national figures. 90% of all grades were at A*-B and 97% were at A*-C.

In 2011/12, prior to LAE's establishment, only 330 sixth formers took A levels in Newham, fewer than 40 went on to Russell Group universities and just three went to Oxford or Cambridge. Of LAE's 2022 leavers cohort, over 168 pupils took up Russell Group places including 29 Oxbridge places (over 10% of the year group) and 21 medicine, veterinary and dentistry places. Since 2014, LAE has sent over c1,400 students to Russell Group universities, c200 to study medicine, dentistry or veterinary science and 150 to Oxford or Cambridge.

PUBLIC BENEFIT (Continued)

In its support of LAE, Brighton College has provided three Board governors and five committee members (covering areas of Education, Finance, Fundraising, Governance, Remuneration and Compliance); an Economics teacher; helped with both pupil and staff recruitment; ran revision courses and mock interviews for university applications for Economics, Engineering, Science, Psychology, Politics, Geography and Land Economy applicants.

In addition, LAE pupils physically or remotely have attended Brighton College's Careers Days, UCAS information days and University Fairs.

Brighton College also promotes the Friends of LAE scheme — designed to raise philanthropic donations in order to bridge the gap between the cost of the A level provision and the amount funded by the Government. Both LAE and Brighton College record their huge thanks for the generosity of the Friends of LAE.

In addition, the College operates a buddying scheme for over 40 pupils from LAE with those pupils at Brighton studying the same or similar subjects and, subject to pandemic restrictions, each year LAE pupils visit the College to meet their College buddies and vice versa.

Pupils from the two colleges have worked together on team building exercises, presentation skills and critical thinking. Two previous College projects with LAE have been included as examples of outstanding practice in the education sector's "Schools Together" publication.

In October 2022, the LAE finished a strong second in the World's Best Schools Prize in recognition of its outstanding work in terms of fostering a culture of concern and support for wellbeing. This is a testament to the hard work of their Head Teacher and Deputy Head Pastoral, the pastoral team and the students who presented as part of the awards process.

A second London Academy of Excellence opened in September 2017 in Tottenham under the leadership of Highgate School, and with the support of the first LAE.

IV: ENERGY AND SUSTAINABILITY

Under the Streamlined Energy and Carbon Reporting (SECR) guidelines, the College is again reporting its gross Greenhouse Gas (GHG) emissions. These are calculated in line with the GHG Reporting Protocol methodology, alongside the latest UK Government GHG emission conversion factors.

The College's energy usage and emissions for the year ended 31 July 2022 were as follows:

	Year to July 2022	Year to July 2021
On site energy use in kWh	9,216,272 (+4%)	8,900,871
Associated Greenhouse Gas emissions in CO ₂ /tonnes*	1,966 (+5%)	1,871
Intensity Ratio (CO ₂ /tonnes per £1m revenue**)	42.48 (-8%)	46.11

*Using latest Government GHG Carbon Reporting Factors for the period 1 August 2021 to 31 July 2022 for both current year and prior year

**Income from Brighton College charitable activities only

The energy consumption and associated emissions figures reported in previous years were impacted by national lockdowns because of the COVID-19 pandemic. As such, this is the first reporting year that represents a full 12 months of regular operations for Brighton College. This accounts for the slight increase in energy consumption and associated emissions. At the same time, Brighton College's revenue from charitable activities increased in the current reporting period, resulting in an 8% overall reduction in its emissions intensity ratio.

Energy efficiency and sustainability measures

The following energy efficiency and sustainability measures were taken in the year ended 31 July 2022:

- To coincide with the COP26 conference, the College pledged to continue reducing its overall environmental impact and to publish its first long-term carbon reduction plan for the next ten years, with a strong contribution from the College's pupils.
- A full-time Head of Energy and Sustainability was appointed in March 2022, to lead on the development and implementation of a comprehensive Sustainability Strategy. This will include the carbon reduction plan mentioned above and a school travel plan to reduce transport emissions.
- A ground source heat pump is in operation on the main College site, which provides heating and cooling for three academic buildings, namely the School of Science and Sport, the Music School and the Yeoh Building. The heat pump provides an average of 550MWh of heat energy each year and is a helpful contributor in reducing the College's emissions.
- Two electric vans for the Maintenance and Catering teams have replaced the diesel vans used previously and all Brighton College-owned staff and pool cars are now electric or non-diesel hybrid.
- The College continues to minimise waste management emissions, by ensuring that none of the College's waste goes to landfill. The food waste from the kitchens and dining areas is collected separately and taken to Biogen, who use anaerobic digestion to convert it into biogas and liquid biofertiliser. Biogas generates renewable electricity (90% of the energy generated is fed into the National Grid, the other 10% is used to power the plant), whilst biofertiliser is used by local farms to help grow crops. Brighton College also participates in a variety of local recycling schemes which, in addition to regular 'mixed recycling', allow for the collection and recycling of difficult materials such as:
 - Soft flexible plastics e.g. bread bags, sweet wrappers, crisp packets, plastic bags, pasta packets;
 - Pens of all types;
 - Toothbrushes and toothpaste tubes;
 - Batteries;
 - Make-up and personal care packaging and cases;
 - Reusable water bottles and lunchboxes.
- Two areas of school grounds have been turned into biodiverse environments through two key projects, which are intended to attract bees, butterflies, small birds and other pollinators:
 - Installing an outdoors living wall, comprising 2,300 locally grown plants with intelligent water-saving app-based technology built in;
 - Replacing an old bike shelter with a biodiverse one that includes plentiful surfaces for wildflower growth, bug hotels and nesting places.

ENERGY AND SUSTAINABILITY (Continued)

- The Grounds team has implemented many new eco initiatives, including replacing outdated petrol-operated machinery with battery-powered versions, buying compost and manure in bulk from local suppliers, using natural seaweed fertilisers and an organic vinegar weed killer to minimise the use of chemicals and pesticides, composting all green waste and establishing a food production area, with pupils growing fruit, vegetables and herbs.
- The College has signed up to become an Eco-School (in the UK co-ordinated by the charity “Keep Britain Tidy”, an independent environmental charity) and the College’s Head of Energy and Sustainability has developed a number of contributing new activities for the academic year 2022-23.
- A number of pupils are actively involved in the College’s sustainability efforts through:
 - A monthly Green Council meeting which highlights and promotes green issues and initiatives to the school body;
 - An annual Green Week which provides hands-on environmental activities and competitions;
 - An environmental Question Time, with an online question and answer session with local MPs;
 - Greenpeace’s Big Plastic Count which provides a snapshot of the plastic waste produced by the school.
- In July 2022, the majority of the College’s energy contracts were renegotiated and, as of August 2022, all electricity comes from renewable sources. The following measures are also currently being put in place and their impact is expected to be visible in next year’s report:
 - A smart metering roll-out for all electricity and gas meters, which will provide live consumption data to help identify any wastage from equipment that is left on out-of-hours;
 - Submetering for some of the larger electricity and gas meters. This is because a lot of the main campus fiscal meters serve more than one building, so sub-metering will provide better visibility of which buildings, equipment and activities consume the most energy and when, so that the College can focus energy reduction efforts accordingly;
 - A campaign aimed at staff and pupils, to raise awareness around behaviours that waste energy and ways to change those;
 - A thermal survey on buildings to identify areas where heat is being lost through the building fabric, with a view to implementing better insulation and focusing energy efficiency measures in the buildings that need it most;
 - New electric vans and minibuses have been ordered to replace diesel alternatives and reduce fuel consumption and associated emissions.

V: CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2022

a) Sport

Key Highlights in the College:

Athletics:

Two pupils won English schools titles, one for the 800m and one for the long jump.

The department hosted four athletics competitions last year, the most they have ever hosted.

The athletics club won two major competitions throughout the season: the Copenhagen Shield and the Pelican Shield.

Cricket:

The 1st XI came second in the prestigious BOWS festival and a Brighton pupil was awarded player of the tournament for scoring the most runs at the festival, including a century against Oakham School.

Two pupils represented the Sussex senior 2nd XI during the summer.

Fencing:

One pupil represented the junior Great Britain team.

Football:

The U14A and B teams won the Sussex and Kent Independent schools football league, and both teams were unbeaten.

Hockey:

Two pupils represented junior international teams, one for England U18 and one for England U16.

The U16A team were crowned Sussex Indoor champions.

Netball:

The U16A team were crowned national champions.

Two pupils were selected to represent junior international netball teams, one at England U17 and one for Scotland U21.

Four pupils were selected for professional franchise academy teams.

Rugby:

Three pupils represented junior international teams, one for Scotland U19 and two for England U18.

Four pupils represented Harlequins U18 academy.

The U14A sevens team reached the semi-finals of Rosslyn Park.

The 1st VII rugby team won the Surrey Sevens tournament.

Sailing:

One pupil represented Great Britain in the European Championships.

Swimming:

The senior boys finished 5th in the English Schools Swimming competition front crawl relay and 6th in the medley relay. These figures represent the best results for the College at this level for over 30 years.

In BCPS (Brighton College Prep School):

The year ended 31 July 2022 was back to normal service after Covid-19. Every pupil from Year 3 - 8 was involved in regular lessons, matches and House competitions in all core sports across each term. As a repeat from last year the live-streamed Prep Sports Day was a terrific way to finish the academic year.

Key highlights:

Football:

The Year 6 team qualified for the IAPS National Finals.

Rugby:

The Year 3, 4, 5 and 6 teams enjoyed the amazing experience of playing on the pitch at Twickenham Stadium.

Year 8 rugby VII's team enjoyed a 100% record while winning their group at the Rosslyn Park Sevens Tournament.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2022 (Continued)

Cricket:

The Year 7 team won the Sussex Cup qualifying for the Bunbury/David English Cup National rounds in 2022/23. One Year 6 pupil was awarded the Sammy Woods Sport Scholarship for cricket.

Netball:

The Year 8 team won the Sussex Cup and qualified for the IAPS netball National Finals.

Hockey:

The Year 6 team won the UKSA hockey county tournament.

Athletics:

Two Year 6 pupils and three Year 7 pupils qualified for the SAPSA athletics National Finals.

Swimming:

One relay team of four Year 8 pupils qualified for the IAPS swimming National Finals.

Two Year 8 pupils were awarded Sports Scholarships at 13+ to the College.

b) Art and Photography

In the College:

- In College Art, 100% of A levels were graded A*-B, with 91% A*, and at GCSE 88% of pupils achieved 9-8 with 100% achieving 9-7. In Photography, 100% of pupils achieved a A*-A grade at A level, and at GCSE 100% of pupils achieved a 9-7.
- The Art clubs for the Lower school were popular with record numbers attending the 4th Form art club and Lower school Photography club. The department also ran a Café des Art club and a Zine club that explored a diverse range of themes.
- The department hosted guest speakers and artists to work with the pupils. Peter Harrap spoke to L6 about the life and work of Constable, and a Brighton based printmaker ran a superb workshop developing the pupils' skills and understanding of the printmaking processes.
- Challenge week inspired the pupils to express creativity, engaging with the theme 'Noisy Silence'. The brief was to take a photograph, and create a painting or write a script to explore the theme.
- The department celebrated the successful Fine Art and Photography work in the A level Summer exhibition. Pupils curated their own show and parents and staff enjoyed viewing the work on display.
- A number of pupils secured places on competitive Art Foundation courses, at institutions including Camberwell. Pupils also went on to study Fine Art at the University of London and Loughborough University, and Architecture at UCL.

In BCPS:

- A 'Wellness' ceramic tile panel created by Year 5 pupils during Make a Difference Day is being installed in the school garden.
- Year 7 visited the Design Museum in London.
- Jubilee celebrations saw pupils create large scale artworks alongside individual crowns.
- There were two Art Scholarships won by Prep pupils.
- For the first time the Pre-Prep and Prep departments took part in the Artists Open House festival, during which an exhibition of pupils' work was open to the public for three weekends in May. The exhibition was put on the longlist for Best 'House' and was extremely well received with many external visitors to the Prep School site.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2022 (Continued)

c) Drama

In the College:

Last year was an outstanding year for the drama department as live theatre was welcomed back to the College. Highlights included:

Productions:

- The Senior Production of *Les Misérables* was a hit. With over seventy pupils involved in the acting, orchestra, design, and technical crew it was a truly collaborative experience across the music and drama departments. It was extremely special to 'hear the people sing' in the Great Hall once more, after the periods of national lockdown.
- The Middle School Production took on Nikolai Gogol's *The Government Inspector*. The play tackles the universal themes of greed and self-deception through a cast of wonderfully comedic characters, and the ensemble of 4th and Lower 5th formers captured the balance between heightened comedy and moments of real pathos with aplomb.
- The College were delighted to once again be part of the Brighton Fringe Festival, and the production of *Tristan and Yseult* was a triumph. A scintillating deconstruction of pre-Arthurian legend, beautifully adapted and scripted by Kneehigh, the production took inspiration from the energy and exuberance of the erstwhile Cornish theatre company. This tale of forbidden love, conflict, and fate was told by an ensemble of Lower 6th actors through inventive storytelling and vibrant physicality. Evocative live music from pupils underscored the drama.
- The Lower School Production of *The Thoroughly Modern Canterbury Tales* was also a huge success. With over forty pupils involved in the cast and crew this was a true example of ensemble theatre. As is the ethos of the production, the pupils took real ownership of the work being created: helping devise, stage manage and design the play. Their reinterpretation of four of Geoffrey Chaucer's classic tales were brought spectacularly to life, in the form of an exciting international storytelling competition inspired by the Eurovision Song Contest.

New Writing:

- As well as success on stage and screen, the College's young playwrighting scheme (*New Views*- developed by the National Theatre) goes from strength-to-strength and a pupil from the Lower 6th was longlisted by the National Theatre for her play.
- The Michaelmas Term started in style as the three pupils in the Upper 6th, whose short plays had been submitted to the competition, grasped the opportunity to direct performances of their own work at the inaugural Young Playwrights' Showcase.

LAMDA:

- The summer results were exceptional (124 entrants gained Distinctions with the other 4 gaining Merits). All areas of the LAMDA syllabus were covered: Acting, Devising, Mime, Musical Theatre, as well as the communication exams of Public Speaking and Speaking for Performance.

Community Partnerships:

- The Community Partnerships programme goes from strength to strength. The department hosted pupils from local primary schools on Wednesday afternoons during which they were taught drama workshops by a group of dedicated Upper 5th and Lower 6th pupils. Lower 6th pupils used drama to help Year 10 pupils from Patcham High School to devise and investigate their GCSE set texts. Such work helps deepen the College's ties with the community and expand pupils' social and communication skills.

Activities and House Competitions

- Filmmaking is also in the ascendance at the College and the department introduced a new House Film Competition this year. Directors were tasked with the challenge of creating a short film of any genre; no longer than five minutes, without dialogue (to focus their skills on creating narrative through choice of camera shots).
- Theatre design at the College is also flourishing, with two dedicated clubs focusing on Theatre Design and the world of design more broadly.
- The Monologue Competition proved to be a wonderful evening of live theatre. Whilst last year pupils performed on Teams, they now had the opportunity of engaging with a live audience with an outstanding array of speeches taken from both stage and screen.
- Improvisation continues to flourish at the College and weekly activities are well attended.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2022 (Continued)

Higher Education

- The department was overjoyed to learn that an Upper 6th pupil had been accepted onto the Stage Management course at RADA, whilst another will begin his training at the prestigious MetFilm School. An Upper 5th pupil successfully auditioned for the highly competitive and much respected National Youth Theatre and began her training last summer.

In BCPS:

At the start of this academic year, curriculum drama lessons were extended to all year 3 pupils in the Pre-prep school, a decision that proved to be very popular.

In the Hilary term, a production of 'Bugsy Malone' took place at the Brighthelm Centre and was a real triumph. A cast of over 60 pupils performed to two sell out audiences in the grand theatre space.

The Improvisation Club continued to be a success with over 70 pupils attending one of the four clubs on offer per week. The club provides pupils with a chance to hone their spontaneity and performing skills and play games with fellow thespians.

The Trinity term saw the success of the Year 6 production of 'A Midsummer Night's Dream.' The north playground was transformed into a magical fairy forest and the crowds were blessed with beautiful sunshine for this open air production.

Three drama recitals took place throughout the year exhibiting the pupils work towards their LAMDA grades in devised and scripted theatre.

LAMDA exam results were excellent, with pupils receiving the highest ever amount of distinctions.

d) Dance

340 pupils participated in 92 weekly dance lessons with the Brighton College Dance School, learning jazz, modern, tap, street dance, commercial dance, contemporary dance and classical ballet.

84 pupils completed dance examinations with the Royal Academy of Dance and the Imperial Society of Teachers of Dance: all passed, with the majority achieving a 'high merit' or 'distinction' grade.

The Dance department celebrated excellent GCSE results with over half of the pupils achieving a '9' grade and 3 pupils achieving a perfect score for the practical component of their coursework.

260 pupils performed in the College's annual Dance Show, to an audience of more than 1,100 people.

A Prep School pupil retained his place with the Royal Ballet School's Associate Programme, training every Saturday with a group of talented young people from all over the country. Several pupils attended summer schools with prestigious dance schools and two pupils successfully auditioned to perform with the National Youth Ballet and the London Children's Ballet.

e) Music

In the College:

Over the course of the year, the music department hosted a huge variety of recitals and concerts including the Autumn Concert, Choral Society Concert, Lower School Christmas Concert, Prep school Jazz Day, Grand Carol Service and Celebration of Film Concert, featuring all the senior ensembles. House song competition took place in the Great Hall, with the pupils battling to win the prestigious title and trophy. Swing Band accompanied the dancers in the popular return of Brighton College 'Strictly Come Dancing' charity event. The competition saw six couples dance for the title of 'Strictly winners', adjudicated by a panel of well know celebrity judges. The Brighton College Swing Band played host to the annual Jazz Café event in the Sarah Abraham Recital Hall, providing a highly energised evening of jazz, swing and soul. The Summer Soiree took place towards the end of the Trinity term in the Sarah Abraham Recital Hall, which was a truly impressive concert performed by several ensembles, including the Saxophone Ensemble, Brass Ensemble, String Chamber groups, young voices choir and Sinfonia orchestra.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2022 (Continued)

There were three Singers' Recitals across the year, one of which celebrated the works of Stephen Sondheim who passed away in 2021. Visiting Music Teachers delivered more than 600 lessons weekly. Eleven Chamber music ensembles took part in the Pro Corda Chamber Music Competition.

Evening of Song was introduced to the music events calendar this year. This featured the Chamber Choir who performed an eclectic programme, ranging from plainsong to contemporary pop songs, in front of a full capacity Sarah Abraham Recital Hall. This event also provided a platform for some of the College's inspiring singer-songwriters. The chamber choir went on to provide music for the Foundation Dinner the following evening. The Home Ground played host to the College's very own street party and hotly contested Battle of the Bands competition to celebrate the Queen's Platinum Jubilee. Each House contributed to the afternoon's entertainment, with the House bands performing songs from a chosen decade, to give a musical journey through the Queen's 70 years on the throne.

As noted above, the music and drama departments collaborated on the exceptional productions of 'Les Miserables' and "Tristan and Yseult", the latter as part of the Brighton Fringe Festival.

The Autograph Concert series opened in September with the Rezol string quartet, led by Old Brightonian, Annabel Kidd. The second concert in the series welcomed the world-renowned Kenneh-Mason trio. The acclaimed three musicians performed a varied programme in the Sarah Abraham Recital Hall. In the afternoon before the concert, the trio led a workshop, featuring numerous Brighton College string pupils. One of the world's most admired close harmony vocal groups 'The Swingles' returned to the College to deliver a masterclass and concert as part of the season. The Autograph Concert Season concluded with the return of the Brass Funkeys.

The highly competitive Young Musician of the Year Competition returned, with nearly 200 pupils taking part. The highest-placed candidates from each category, intermediate and advanced, went through to two separate finals. The music department welcomed Katie Derham (BBC 3 and BBC PROMS presenter) to adjudicate the final.

The Young Musician of the Year winner was fortunate enough to play the first movement of the Dvorak cello concerto in B minor, accompanied by a full concert orchestra as part of Brighton College Choral Society concert. The choral society continued their programme with Fauré's Requiem and Vesperae Solemnnes de Confessore by Mozart.

In BCPS:

165 music lessons took place weekly in the Prep School, supported by 32 Visiting Music Teachers and the School ran 15 weekly ensembles including 4 choirs, 2 orchestras, 2 wind bands and 4 string ensembles. Three chamber ensembles were set up to offer challenge to musicians of Grade 6 and above.

25 choristers from the Prep Chamber Choir celebrated the life and contribution of Steph Sebley, a former Prep teacher, at her memorial service in the BC Chapel in October.

200 pupils from Years 4 – 8 took part in the Christmas Concert, held online in December.

Four talented musicians were awarded scholarships to the Brighton College Senior School and a further three were also awarded Millennium scholarships with music.

The flute trio were crowned Chamber Champions in Pro Corda's National Chamber Music Competition. They triumphed in the final round at Millfield School.

Two-thirds of pupils in the Prep School took part in the House Music Competition. The Winners' Concert showcased performances from 30 pupils.

Highlights of the Trinity term were the ever-popular Family Concert with performances from Prep and Pre-Prep families, the Year 5 Extravaganza, with the whole year group performing, the Summer Film Night concert with performances from over 12 ensembles, community singing at Courtney House and an opportunity to perform at Speech Day.

CO-CURRICULAR HIGHLIGHTS FOR THE YEAR ENDED JULY 2022 (Continued)

f) Combined Cadet Force

This year saw the cadets enjoy a full program of different activities relating to their chosen service. The CCF grew to an impressive 230 cadets this year, making it the largest Contingent the College has ever had. The College offered a warm welcome back to Mr Tony Tighe, who returned as Major Tighe Contingent Commander.

This year, the CCF decided to hold a joint Adventure Training Camp with all three Services of the Lower 5th Form in Yorkshire. The cadets had the opportunity to take part in thrilling water-based activities including zip-lining down waterfalls alongside canyoning, climbing and abseiling with excellent views across the dales.

Army

The Lower 5th cadets enjoyed a range of activities during the Field Days at Crowborough this year, including archery, laser combat, paintballing, orienteering and the ever-popular obstacle course. Also, they were able to learn basic military fieldcraft skills, which will put them in good stead next year.

Meanwhile, the Upper 5th Cadets had their first taste of sleeping out under a ponch in Michaelmas Term and blank firing with the Rifle. Field Day in Hilary Term was held at Pippingford Park and aimed at section level tactics and blank firing .

RAF

The RAF section had a very strong year with more cadets than ever joining the ranks. Back into a full syllabus after last year's disruption, they were able to provide engaging and enjoyable lessons that were inspiring to the new and existing cadets. On Field Days cadets enjoyed archery, paintballing, and kayaking. Also, this year, the section proudly boasted the first RAF Head Contingent cadet in over 17yrs.

Navy

The Navy section continued its proud tradition of turning out excellent cadets with all their training being on point and engaging. The cadets were able to enjoy afloat training at HMS Excellent, as well as Adventure Training on Summer camp that saw the Navy cadets taking part in ghyll scrambling and abseiling.

g) Duke of Edinburgh

There were over 100 pupils taking the Bronze Duke of Edinburgh Award in September 2021 and a further 40 taking the Silver Award. Pupils found volunteering placements in and around the community such as teaching tennis, helping with the Syrian Conversation Café, running clubs in school or walking elderly neighbours' dogs. Pupils also recommenced their involvement in team sports for their physical section.

October Field Day saw pupils walk a 14km route in the South Downs and preparation for this was the main focus of the weekly sessions from start of the year. 30 pupils embarked on their Gold Award, initially focusing on preparations for their expedition to the New Forest. The three-day, two-night trip enabled pupils to progress on to the summer qualifying expedition.

All pupils involved in the Award must take part in a skill of their choice for one hour per week in their own time. They must also undertake one hour per week of a physical activity and volunteer in the local community for one hour per week. Given the uptake across all three Awards this equates to 170 pupils volunteering over 3,500 hours over the course of the year.

In the Hilary term, the Bronze Award pupils concentrated on the internal 'BC Change' course which focused on political activism followed by a series of sessions planning a 14km route in the South Downs, which they navigated on Field Day. The pupils also continued to hone the skills needed for the expedition by learning to erect tents, complete basic first aid and campcraft skills, and the Countryside Code as well as cooking on a Trangia stove. The Silver groups also concentrated on 'BC Change' but reverted back to DofE preparations in the second half of term. The Upper 5th pupils navigated an orienteering course around Ashdown Forest on Field Day which tested their navigation skills, as well as refreshing their cookery and campcraft skills. The Gold Award pupils used their afternoon service sessions to complete some of their volunteering hours.

In the weekly sessions over the Trinity term pupils prepared for the summer expeditions. Set in the stunning Cuckmere Valley, the 30km routes are, for some pupils, the furthest they have ever walked in two days while carrying their clothes, food and camping equipment. 39 Upper 5th Silver Award pupils and 27 6th Form Gold Award pupils planned routes for the Low and High Peaks in the Peak District for their qualifying expeditions, which were a brilliant way to end the school year.

VI: STRATEGIC OUTLOOK AND RISK MANAGEMENT

Risk Management

Brighton College's Board of Governors is responsible for the consideration and management of the risks faced by the College and any reputational risks that could impact on the College from the wider Group. Detailed consideration of risks is delegated to the Risk Committee, chaired by the Bursar and attended by two governors and other key staff. Separate committees consider compliance and health and safety. Risks (including other regulatory and operational) are identified and assessed and controls monitored and updated throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis, reporting to the Board in the Michaelmas term. New risks or those that have changed (or been mitigated) are notified to the Board termly.

The key controls used by the charity include:

- Articles for the Board and detailed terms of reference for all Board committees
- Formal agendas for all committee and Board meetings
- Comprehensive strategic planning, budgeting and management accounting
- Established organisational control and formal written policies
- Clear authorisation and approval levels
- Vetting procedures as required by law for the protection of the vulnerable
- Regular consideration of the risk register

The governors are satisfied that the major risks identified by College processes have been mitigated to an acceptable level by internal control systems, insurance cover and other procedures as appropriate. The management team and governors also use advisors where considered necessary in order to mitigate certain risks.

Principal risks and uncertainties

The principal risks and uncertainties for the College and the mitigation strategies in place include the following:

- **Board and committee composition** – when governors announce they intend to retire, new governors and committee members are identified and introduced to the College with a suitable period of handover to convey critical knowledge. In 2021, a matrix was developed to improve early identification of potential experience or skill gaps;
- **Pupil demand** – the College has been through an exercise to determine its optimal size and numbers are being managed to that level. Demand is monitored at each stage (for example: expression of interest, application, attendance at Open Morning or site visit) to enable trend analysis which can act as an early warning indicator of a possible drop in demand and marketing efforts are then focused on any year groups which look as if they may need incremental pupils;
- **Reputational risk** – demand for the College and its overseas income stream is partly dependent on the College's continued reputation for academic success, pastoral care and curriculum innovation. Academic and pastoral effectiveness are monitored during the year by assessments, questionnaires, INSET sessions and embedded systems ensuring staff are focusing on these areas and can raise issues early. External referencing to support the staff's view is via internal and external exam results, pupil council discussions and pupil and parent questionnaires.
- **Availability of funds** – the facilities programme required medium term external funding: to enable this, the College's bank agreed a suitable credit facility which, in November 2021, was extended to June 2027 to allow the next projects within the infrastructure masterplan to progress. The trustee of the defined benefit pension scheme has agreed a clear profile for deficit repair. The Bursar ensures that gearing ratios are tracked against prudently defined internal covenants as agreed with the Finance Committee to ensure that funding levels remain appropriate for the College's needs. The College's Development Office has a programme in place to match areas of development requiring support to donors willing to support these areas;
- **Affordability of fees** – the longer term focus is to try to produce sufficient income other than via parental fees to mitigate this potential risk. In the short term, the College manages its budgets to try to pass on no more than the sector average tuition fee increase to parents. Affordability is assessed by looking at demand trends; monitoring debtors and comparing collectability to the same point in prior years; and by encouraging early conversations with those parents whose circumstances may be changing or have already changed.
- **Economic and political risks** – the UK is experiencing a period of high inflation created by recent political decisions such as quantitative easing and external factors such as the war in Ukraine. In addition, the UK workforce has low unemployment, which appears to have been exacerbated by Brexit and furloughing. Further economic pressures seem likely to materialise if a future UK government decides to add VAT to school fees, reducing affordability and reducing demand, or remove charitable status, which will increase costs that need to be passed on. The College's expansion into overseas markets and its ongoing investment in incremental boarding places both reduce its geographical dependency on local parents. The College's academic outcomes, its investment in co-curricular facilities and staff and its reputation

STRATEGIC OUTLOOK AND RISK MANAGEMENT (Continued)

for strong pastoral support puts it in a good position to continue to generate strong demand. Nonetheless, regular downside sensitivity analysis, financial due diligence, securing flexible banking facilities and ongoing medium term cashflow planning helps enable the College to estimate and manage potential short and medium term financial impacts. Whilst the College continues to invest in intern courses to increase teacher numbers generally and first class facilities which help attract and retain staff of the highest calibre, timing of future stages of the masterplan will be carefully considered given the economic and political headwinds. In the meantime, the College is calculating its true impact on the UK and local economies to demonstrate that political decisions that will reduce UK pupil demand in the sector (by making the College less affordable) will ultimately come at a net financial cost to the Treasury and result in many more UK children being forced into schools that already have insufficient capacity, possibly meaning children from outside of the UK become the true beneficiaries, accessing those places at the best schools that have been vacated. By way of illustration, a recent tool developed by Oxford Economics suggests the Group saves the UK taxpayer over £15m by educating children who would otherwise be entitled to a maintained school place.

- **International risks** - assessment of geopolitical risk is undertaken during extensive due diligence ahead of any contractual commitments for Brighton College International, as well as being regularly monitored with international partners once deals are agreed. Foreign currency risks are tracked and assessed, with some international contracts stipulating threshold levels of payment in Pounds Sterling which mitigates foreign exchange risk exposure.

PLANS FOR FUTURE PERIODS

The following remain areas of key strategic focus:

- **Public Benefit:**
 - Continuation of the Opening Doors programme, enabling eligible free sixth form places for those satisfying certain criteria including those children fleeing humanitarian crises and determining the best route for promotion of the programme
 - Continuation of the Ukrainian pupils free places (currently more than 20 pupils) for three years (until 2025)
 - Continuation of existing work with the community service programme and local state primary schools, encouraging pupils to participate in these
 - From next year, providing all staff members with one working day off per annum in which they can engage in non-political charity work
 - Continue to provide and seize opportunities to engage with the community in a meaningful way and through this ensure staff, parents and pupils have an appreciation of the world around them and the difference they can make
 - Continued support of pupils who will benefit from the College's education through scholarships and means tested bursaries
 - Continuing to provide LAE with financial and educational resource and a platform for the Friends of LAE programme
- **Pupil and Staff:**
 - Ongoing initiatives to ensure the College continues to attract and retain highly talented staff in both teaching and support teams
 - Continued focus on the health, safety and wellbeing of all pupils and staff
 - Continued focus on the pastoral welfare of all pupils
 - Continued dedicated resources to focus on and promote Diversity and Inclusion initiatives for both pupils and staff
 - Continue to deepen the College's talent pools for teaching roles and in particular from groups where the UK teaching profession is under-represented
 - Continue to ensure the management structure remains fit for purpose for the wider Group and can deliver on its ambitious plans
- **Sustainability:**
 - Continuing to implement those policies committed to in the College's climate action pledge and to deliver on the strategic initiatives identified
- **Overseas Expansion:**
 - Continue to assess opportunities for Brighton Colleges abroad and progress those that fit with the College's ethos

STRATEGIC OUTLOOK AND RISK MANAGEMENT (Continued)

- Continued development of Brighton College schools overseas and encouragement and realisation of philanthropic support for the College for the short, medium and long term generation of income to support pupils and future pupils
- **Economic prudence:**
 - Continuation of strong control environment, cash flow forecasting, sensitivity analysis and monitoring of cash flows and adherence to bank covenants
 - Considering the true impact of the Group on the UK and locally in order to demonstrate to local and national government that proposed changes to independent schools that make them less affordable are a poor economic decision for the Treasury and of detriment to the education of children in the UK

VII: FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Board has adopted the format of accounts prescribed by the Charity Commissioners' Statement of Recommended Practice SORP (FRS102).

The College's accounts include the results of the year's trading for the following wholly owned subsidiaries and the charity for which it is sole trustee:

- Brighton College International Schools Limited which generated a profit of £2.2 million (2021: £1.5 million) before interest receivable and before allowing for a Gift Aid payment to the College of £2.2 million (2021: £1.5 million);
- Brighton College Services Limited which generated a profit of £280k (2021: £3k) before interest and before allowing for a Gift Aid payment to the College of £280k (2021: £3k);
- Brighton College Hong Kong Charitable Foundation Limited which generated a profit of £62k (2021: £85k) with an expectation of a donation to the College of £62k (2021: £85k);
- St Christopher's School, Hove which generated a surplus of £222k (2021: £133k);
- Newells School Trust Limited which generated a surplus of £328k (2021: £215k);
- Handcross Park Commercial Services Limited which generated a profit of £53k (2021: £50k); and
- Brighton College Scholarship, Bursary and Prize Endowments and associated charities which generated a surplus of £986k (2021: £1,151k including a property revaluation gain of £695k).

Financial impact of the Covid-19 pandemic

Whilst there were still some initial cautious and preventative measures in place at the start of the academic year, the school quickly returned to normal operations with the full offer of pupil activities and services.

As a result, the cost base increased compared to the prior year, given there had been a lockdown period of Hilary Term 2021 (where certain variable costs, for example in catering, were reduced).

Similarly, the prior year 2020/21 income figures reduced by virtue of a rebate given to parents during the lockdown period. The prior year rebate in part accounts for the year on year increase in income.

Financial outcome

Group Net Income for the year to 31 July 2022 was £10.1 million (2021: £9.3 million) including the impact of investment gains and transfers. Excluding these, Group Net Income was £10.1 million (2021: £7.1 million).

Group Gross fee income from charitable activities increased in line with pupil numbers and the modest fee price increase and after allowing for the prior year rebate related to the pandemic described above.

Bursarial and scholarship support, including the 'Opening Doors' fully funded Sixth Form bursary programme launched in September 2020 (£0.7m), and the new Ukrainian scholarships (£0.2m), totalled £2.9m for the Group.

Other income from extra-curricular activities improved compared to the prior year by c£0.1m, as a result of the pandemic restrictions lifting.

Brighton College International income also improved (by £0.6m), partly through pupil growth in schools overseas and also reflecting the impact of fee reductions in some overseas territories in the prior year due to the pandemic.

Trading income from Brighton College Services similarly improved (by £0.2m) with the welcoming back of residential summer lets over the summer period in 2022 (unavailable during the prior two years due to the pandemic) and pupil attendance at the 'Rockhoppers' holiday clubs.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

Donations received in the year from Brighton College Hong Kong Charitable Foundation Limited were restricted in line with donor requests and the rules governing the foundation. Donations typically support the improved educational and pastoral facilities that benefit all pupils, including those from Asia.

Group expenditure was higher than the prior year, as a result of the resumption of activities post the pandemic, in addition to the high inflationary cost increases in areas such as food, transport and energy following the outbreak of the war in Ukraine. The College's commitment to being a Real Living Wage employer continued with a new scheme launched to ensure those on the lower salary bands were paid additional benefits to support attraction and retention of staff during challenging labour market conditions. Staff costs in the year comprised 57% (2021: 61%) of total expenditure.

The Public Benefit Fund that was created for future pupils to access the family of schools irrespective of the wealth of their parents, continues to be funded by tithing a proportion of Group surpluses and by specific donations and legacies and net gains on assets within the fund. In addition to enabling accessibility to the schools within the Group, the Fund also supports other ongoing public benefit initiatives. £0.8m (2021: £0.6m) was transferred to the Public Benefit Fund this year.

The Public Benefit Fund and the assets held by the separate charity containing the Scholarship Funds are overseen by the Investment Committee and invested in a range of assets in line with long term strategic allocation ranges and short term tactical allocation ranges with an aim of generating a return in the medium term in excess of RPI. The return in the year was +1.1% (2021: +12.9% due to pandemic rebound) while RPI for the year was +12.3% (2021: +3.8%), RPI increasing as a result of increased costs (energy, transport, food) following the outbreak of the war in Ukraine, as well as global supply chain challenges post Covid.

There was a marginal increase in the defined benefit pension scheme deficit in the year to 31 July 2022 of £13k. The main factors leading to the increase in the deficit were returns on scheme assets being lower than expected together with a loss due to membership experience which was then partially offset by an increase in the discount rate.

Core cash flow from operating activities was £1.5m higher than the prior year, reflecting an increase of £700k in net income, and a combination of significant movements in both working capital and adjustments for investment returns.

Most of the capital investment for the year of £7.8m (2021: £3.1m) was expenditure for the new Performing Arts Centre with the ground being broken mid-2022. As spending for the School of Science and Sport (opened January 2020) was largely concluded in the prior years, the College was able to repay monies from its revolving credit facility during the year, with the total draw down on 31 July 2022 therefore being £nil (2021: £12.0m). The College anticipates drawing down on this facility again next year to pay for the construction and other costs related to the new Performing Arts Centre.

In addition to tithing into the Public Benefit Fund to support pupils of the future, support to enable children to access the College's education was £4.6m in the year to 31 July 2022 (2021: £4.3m).

Key performance indicators

The College's key non-financial performance indicators include:

- Pupil demand – measured by admissions data at all entry points, the main ones being: Nursery, Reception, Years 2 and 4 and 11+, 13+ and 16+. At all admissions points, the College continues to attract significant demand from pupils
- Academic results – measured by academic indicators and internal and external exam results
- Welfare and safeguarding indicators including: no zero entries in key sections of the Central Register and attendance register; response rates in fire alarms; injury and near miss trend analyses
- Number of scholars and bursary recipients and value of fee remission
- Pipeline of new Brighton College Schools overseas

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

The College's key financial performance indicators include:

- Aggregate surplus before maintenance spend, interest, tax, depreciation, amortisation and defined benefit pension adjustments against budget for the combined College and commercial subsidiary
- Income from overseas schools and donations
- Operational cash flow against expected cash flow
- Capital and maintenance spend against anticipated spend
- Fee collection stratified for areas of specific exposure
- Key debt-related ratios including Net Debt to EBITDA and Interest cover

Information on KPIs for Handcross Park and St Christopher's, Hove is available within their accounts.

Fundraising approach and performance

The College undertakes fundraising activity within its school community (parents, alumni, parents of alumni, past staff) via a number of formats (direct mail, email, telephone, face-to-face approaches, fundraising events, sponsored events/activities, gala dinners). To provide reassurance to supporters, the College's fundraising policy is available on the website, key points from which include:

- The College is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice
- All the College's activities are open, fair, honest and legal
- The College will not sell contact details to anyone
- The College will only contact someone if they have expressed an interest in its work
- The College will check someone is happy to take a call
- If someone asks the College to change how it communicates with them, or stop, the College will respect this
- The College does not engage in cold-calling, door to door or street fundraising
- The College will try hard to ensure no-one feels pressurised to support its work

In the current and prior year, the charity did not work with any third parties in delivering its fundraising. The College has a training programme for fundraising staff to reinforce its fundraising ethics. No complaints about fundraising were received in the year.

The overall fundraising performance was successful, raising valuable funds in support of the College's aims.

Investment in staff

The College and BCPS employed 13 new staff this year. The governors are keen for the Brighton College family of schools to both attract and retain the best teaching and key support staff and set salaries and other terms of remuneration in order to try to achieve this. Remuneration for key management is considered annually by the Remuneration Committee. The total amount of remuneration, benefits and pensions paid to key management was £2.5 million (2021: £2.3 million).

Investment in pastoral, co-educational and learning facilities

The College continues to invest significantly in facilities. In 2020, the College opened the new School of Science and Sport (SSS) that contains 18 university standard science labs, a 25m swimming pool, a gym, a sprung loaded flexible exercise and dance space, a sports hall, a greenhouse, two running tracks (one on the roof), and a cinema. In the current year, the ground was broken for the new Performing Arts Centre which will contain a theatre, sixth form centre, café, drama studio, dance studio, music practice rooms and classrooms. The College intends to open the new facility in 2024. The cost of improved facilities falls within two categories: capital investment which was £7.8 million (2021: £3.1 million); and maintenance and refurbishment expenditure which is reflected in full in the year of incurrence in the SOFA of £1.8 million (2021: £2.0 million).

In addition to improving the range and quality of the facilities, some of the expenditure in both years has been to support health and wellbeing initiatives for pupils and staff.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

Reserves Policy

It is the policy of the College to maintain sufficient free cash and facility headroom to manage the College in an effective and efficient manner. As discussed above, funds are held not only for ongoing educational activities but also to improve the likelihood of the longer term affordability of the College and to maintain and further improve the facilities and infrastructure of the College for pupils, which also benefits others who use the facilities.

At the year end, the Group had reserves amounting to £131.3m (2021: £121.3m) of which £9.2m (2021: £7.9m) is restricted for particular purposes. Of this, £8.0m (2021: £7.0m) is restricted by virtue of being assets of separate charities over which the College exercises sole trusteeship; £1.2m (2021: £848k) has been restricted for use determined by donors to the College; and £21k (2021: £109k) is restricted for use by donors to Newells School Trust Limited and St Christopher's School, Hove. A further £10.6m (2021: £9.8m) has been set aside (designated) by governors into a Public Benefit fund, the aim of which is to provide longer term accessibility to the schools within the Group.

In line with governors' policy of improving the facilities for all who benefit from access to the Group, the Group has over the years invested heavily in the fabric of its buildings, plant and equipment. At 31 July 2022, the net book value of tangible fixed assets amounted to £117.1m (2021: £112.8m). The Charity Commission requires trustees to consider free reserves. Free reserves are general reserves less those tangible fixed assets which are not restricted or designated. A policy of facility improvement can result in positive or negative free reserves dependent on the timing of capital projects. At 31 July 2022, the Group had negative free reserves of £5.5m (2021: negative £8.7m).

The governors do not consider that free reserves is an appropriate key performance indicator for operational or strategic purposes, and instead focus on cash forecasting, available bank facilities and relevant ratios. The governors monitor these and any associated covenants via management accounts and regular cash flow forecasts prepared by the Bursar. At the year end, the governors are satisfied that, given the current pupil numbers and the budget forecasts, the operating cash flow and reserves held are appropriate and in line with the longer term strategy of the College.

Capital commitments of the Group totalled £24.8 million at the year end.

In June 2017 the College secured a revolving credit facility to finance the construction of the SSS building in which the College could draw down funds of up to £27m until June 2023. In November 2021, the College's bank extended the term of the facility by a further four years to June 2027 to support the construction of the new Performing Arts Centre.

Notes 16, 17 and 18 provide information on the Unrestricted, Restricted and Public Benefit Funds respectively.

FUNDS HELD AS CUSTODIAN

The Group holds a number of funds on behalf of various associations connected with the activities of the Group, including: house charities; Prep Association; Pre-Prep Association; and London Academy of Excellence. The value of such funds is not included in the net assets of the Group.

VIII: CONFIRMATION OF GOVERNORS' RESPONSIBILITIES

The governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

The governors record their section 172 statement and hereby confirm:

- Consideration of all relevant issues, factors and stakeholders has been included in the report
 - Please refer to the 'Strategic Report' section and the Chair's statement, in particular the sub-sections covering objectives for the year, staff and their welfare, employee engagement grant making policy and volunteers.
- Regular engagement with governors has ensured College issues are clearly understood and regular meetings continue to take place
 - Please refer to the 'Governance, Structure and Management' section of this report, in particular the sub-sections covering governor involvement in College life and organisational management.
- Key College decisions are made with appropriate governor input and guidance
 - Please refer to the sub-section in the report explaining the Governing Body structure.

Company law requires the governors to prepare financial statements for each financial year. Under that law, the governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and Group, and of the result of the charitable company and Group for that year.

In preparing these financial statements, the governors are required to:

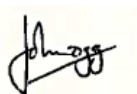
- select suitable accounting policies and then apply them consistently;
- observe the principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed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

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

So far as each of the governors is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company and Group's auditor is 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 auditor is aware of that information.

The Governors' Report, incorporating a Strategic Report, was approved by the Board of Governors on 3rd March 2023 and signed on its behalf by:



The Lord Mogg KCMG
Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

BRIGHTON COLLEGE

AUDITOR'S REPORT

Opinion

We have audited the financial statements of Brighton College for the year ended 31 July 2022 which comprise Group Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 July 2021 and of the group's and parent charitable company'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 trustees' 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Governors' Report incorporating the Strategic Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 Governors' Report (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 Governors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report (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
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement **set out on page 8**, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and 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 trustees 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.

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 group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission and the Independent Schools Inspectorate (ISI), 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 Charities Act 2011, Companies Act 2006 and payroll taxes.

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 risk was related to risk of improper journals posted to income, other than in relation to income from tuition fees and investments. Audit procedures performed by the engagement team included:

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity, particularly in relation to the recording of income and processing of payments and payroll;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year,
- Challenging assumptions and judgements made by management in their critical accounting estimates

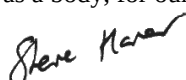
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BRIGHTON COLLEGE (Continued)

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.



Steve Harper (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 8 March 2023

BRIGHTON COLLEGE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 JULY 2022

		Unrestricted funds		Restricted & Endowed Funds	Public Benefit Fund	Total Funds	Total Funds
	Notes	School 2022 £000	Other 2022 £000	2022 £000	2022 £000	2022 £000	2021 £000
INCOME & ENDOWMENTS FROM:							
Charitable activities							
School fees	1(a)	52,736	-	-	-	52,736	46,864
Other educational income	2	2,186	-	-	-	2,186	1,785
Other ancillary income	2,4	1,517	3,580	-	-	5,097	3,395
Voluntary income							
Grants and donations		283	-	3,216	51	3,550	1,292
Other trading activities							
Non-ancillary trading:							
- Trading turnover	4	-	849	-	-	849	333
- Rents and lettings	4	-	2	214	-	216	189
Investments							
Investment income	3	10	1	75	150	236	69
Total income		56,732	4,432	3,505	201	64,870	53,927
EXPENDITURE ON:							
Raising funds							
Non-ancillary trading		-	477	-	-	477	276
Financing costs under advance fee contracts		81	-	-	-	81	69
Other financing costs		36	5	(20)	8	29	66
		117	482	(20)	8	587	411
Charitable expenditure							
Schools operating costs		50,742	1,370	2,029	-	54,141	46,394
Total expenditure	5,6,7	50,859	1,852	2,009	8	54,728	46,805
Net income before transfers and investment gains		5,873	2,580	1,496	193	10,142	7,122
Investment gains	10	-	-	(80)	(163)	(243)	2,049
Net Income		5,873	2,580	1,416	30	9,899	9,171
Derivative fair value		297	-	-	-	297	-
Pension scheme actuarial (losses)/gains	15	(131)	-	-	-	(131)	147
Transfers between funds	19	1,461	(2,139)	(146)	824	-	-
NET MOVEMENT IN FUNDS		7,500	441	1,270	854	10,065	9,318
Fund balance brought forward at 1 August 2021		100,156	3,384	7,939	9,774	121,253	111,935
Fund balance carried forward at 31 July 2022	16,17, 18	107,656	3,825	9,209	10,628	131,318	121,253

All amounts relate to continuing activities.

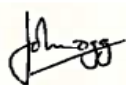
All recognised gains and losses in the current and prior year are included in the Statement of Financial Activities. No income and expenditure account as required for Companies Act purposes as the only difference between net income for the year as presented above and net income for Companies Act 2006 purposes is the movement on endowment funds of £4k (2021: £48k). The notes on pages 40 to 69 form part of these financial statements.

BRIGHTON COLLEGE
CHARITY AND CONSOLIDATED BALANCE SHEETS
Company Registration No. 0007663
AS AT 31 JULY 2022

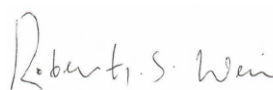
		2022		2021	
	Notes	Group £000	Charity £000	Group £000	Charity £000
FIXED ASSETS					
Tangible assets	9	117,099	112,740	112,776	108,587
Investments	10	16,483	8,841	13,479	6,789
		<u>133,582</u>	<u>121,581</u>	<u>126,255</u>	<u>115,376</u>
CURRENT ASSETS					
Stocks	11	104	36	95	32
Debtors	12	4,241	6,672	2,812	4,537
Cash at bank and in hand		21,877	13,243	29,690	22,705
		<u>26,222</u>	<u>19,951</u>	<u>32,597</u>	<u>27,274</u>
CREDITORS: amounts falling due within one year	13	(25,334)	(22,111)	(23,355)	(20,619)
NET CURRENT ASSETS/(LIABILITIES)		<u>888</u>	<u>(2,160)</u>	<u>9,242</u>	<u>6,655</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>134,470</u>	<u>119,421</u>	<u>135,497</u>	<u>122,031</u>
CREDITORS: amounts falling due after more than one year	14	(2,473)	(2,258)	(13,578)	(13,348)
TOTAL NET ASSETS before Pension scheme funding deficit		<u>131,997</u>	<u>117,163</u>	<u>121,919</u>	<u>108,683</u>
Pension scheme funding deficit	15	(679)	(679)	(666)	(666)
NET ASSETS	20	<u><u>131,318</u></u>	<u><u>116,484</u></u>	<u><u>121,253</u></u>	<u><u>108,017</u></u>
Represented by:					
UNRESTRICTED FUNDS					
General reserve		107,691	104,699	100,154	97,395
Non-charitable trading funds		2	-	2	-
Designated funds	16	3,788	-	3,384	-
		<u>111,481</u>	<u>104,699</u>	<u>103,540</u>	<u>97,395</u>
RESTRICTED & ENDOWED FUNDS	17	9,209	1,157	7,939	848
PUBLIC BENEFIT FUND	18	10,628	10,628	9,774	9,774
		<u><u>131,318</u></u>	<u><u>116,484</u></u>	<u><u>121,253</u></u>	<u><u>108,017</u></u>

The net movement in the funds of the charity were £8.5m (2021: £8.3m) and in the Group £10.1m (£9.3m).

The financial statements were approved and authorised for issue by the Board of Governors on 3rd March 2023 and were signed below on its behalf by:



The Lord Mogg KCMG
Chair



RJS Weir
Governor of Brighton College

The notes on pages 40 to 69 form part of these financial statements

BRIGHTON COLLEGE

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2022

	Notes	2022 £	2021 £
Net cash flow from operating activities	21a	14,859	13,367
Cash flow from investing activities			
Investment income received		230	51
Purchase of tangible fixed assets		(7,758)	(3,100)
Investment purchases		(3,264)	(6,770)
Proceeds from sale of investments		-	5,653
Net cash flow from investing activities		(10,792)	(4,166)
Cash flow from financing activities			
Financing		(11,716)	-
Interest paid		(164)	(158)
Net cash flow from financing activities		(11,880)	(158)
(Decrease)/increase in cash and cash equivalents	21b	(7,813)	9,043
Cash and cash equivalent at the beginning of year		29,690	20,647
Cash and cash equivalents at the end of year		21,877	29,690

The notes on pages 40 to 69 form part of these financial statements.

BRIGHTON COLLEGE

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 JULY 2022

STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Statement of Recommended Practice Accounting and Reporting by Charities ("SORP 2019" second edition effective from 1 January 2019) applicable to charities preparing their accounts in accordance with FRS 102.

The College is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 18 September 1873 (company number 7663) and registered as a charity on 18 March 1963 (charity number 307061).

The functional currency of the College is considered to be Sterling (£) rounded to the nearest thousand

PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

Having reviewed the funding facilities available to the Charity and Group together with the expected ongoing demand for places (which remained strong through the pandemic) and the Charity and Group's future projected cash flows, the governors have a reasonable expectation that the Charity and Group has adequate resources to continue its activities for at least 12 months from the date of signature of these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities.

BASIS OF CONSOLIDATION

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertakings: Brighton College Services Limited; Brighton College International Schools Limited; St Christopher's School, Hove; Newells School Trust Limited (and its subsidiary); and Brighton College Hong Kong Charitable Foundation Limited and the income and assets of the scholarship funds over which Brighton College is sole trustee, all inter-company balances being eliminated. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006. The results of the subsidiaries are consolidated on a line-by-line basis on an acquisition basis from the date control passes to the College.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the accounting policies, governors are required to make judgements, 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 considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

There are only three significant judgements and estimates used in these accounts. These are: the estimates used in accounting for the defined benefit pension scheme, details of which are included in note 15 to the accounts; a requirement under FRS102 which means the College needs to account for pledged donations that are likely to be received, as if the College is already entitled to them; and the valuation of investment properties which is discussed in note 10 to the accounts.

In the view of the governors, no assumptions concerning the future or estimations affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

BASIS OF ACCOUNTING

The accounts are drawn up on the historic cost convention, as modified by the revaluation of investment properties and other investments.

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2022

GENERAL INFORMATION

The charity is a private company limited by guarantee, incorporated in England and Wales (company number: 7663) and a registered charity in England and Wales (charity number: 307061). The charity's registered address is Brighton College, Eastern Road, Brighton, East Sussex, BN2 0AL.

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. Fee income comprises fees net of fee remissions, scholarships and bursaries (see note 1a).

INVESTMENT INCOME

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis. Income from investment properties is accounted for in the period to which the rental income relates.

GRANTS, DONATIONS AND VOLUNTARY INCOME

Voluntary income is accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the College is considered probable. Grants and donations are credited to unrestricted, endowed or restricted funds as required by the conditions, if any, pertaining to each grant or donation. Restricted grants and donations are transferred to unrestricted funds when the criteria for which they were given has been or is being satisfied. If the purpose for which a donation has been given no longer exists, the donation will be transferred to a similar restricted fund or if there is none, to unrestricted funds. If any grant is not fully utilised, then this will be returned to the grantor.

OTHER TRADING ACTIVITIES

Non-ancillary trading income represents sales to external customers at invoiced amounts less value added tax.

EXPENDITURE

Expenditure is accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on the estimated amount attributable to that activity in the year. The irrecoverable element of VAT is included with the item of expense to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Charitable expenditure includes expenditure by Brighton College International promoting and developing overseas schools and colleges.
- Raising Funds comprise the costs associated with attracting voluntary income and other financing costs. Costs of the Development Office, part of whose role is to assist with voluntary donations, are included in support costs.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2022

TANGIBLE FIXED ASSETS

Tangible fixed assets costing more than £5,000 are capitalised and included at cost, including any incidental expenses of acquisition. Tangible fixed assets costing less than £5,000 are either expensed or capitalised at cost and depreciated in full in the year of acquisition or, if they relate to a construction project, at completion of the construction.

Those assets capitalised are included at cost. Impairment reviews are undertaken regularly. Depreciation is provided on all tangible assets at rates calculated to write off cost over their expected useful economic lives as follows, with a full year's depreciation being charged in the year of purchase and none charged in the year of disposal:

Freehold and long leasehold buildings	Depreciation is provided on a straight line basis, at the rate of 2% per annum on the cost of freehold buildings excluding the cost attributable to the underlying land. Leasehold assets are depreciated over the minimum life of the lease.
Computer equipment	Depreciation is provided on a straight line basis at the rate of 25% per annum.
Furniture, equipment and motor vehicles	Depreciation is provided on a straight line basis on furniture and equipment at the rate of 12.5% per annum and motor vehicles at the rate of 20% per annum.

INVESTMENTS

Listed investments are valued at market value as at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the ownership of the underlying assets.

Investment properties are valued at their market values at the balance sheet date, assuming vacant possession. Investment in subsidiaries are carried at cost less provision for impairment.

STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

FUNDS ACCOUNTING

The College maintains six types of funds:

Endowed funds	These are funds where the capital remains in place and only the income is applied for particular restricted purposes or, if not applied, accretes to the capital in the fund. Restrictions arise when specified by the donor.
Restricted funds	These are funds that can only be used for particular restricted purposes within the objects of the College. Restrictions arise when specified by the donor.
Designated funds	These are unrestricted funds which the governors have designated for a specific purpose.
Public Benefit Fund	This fund, created from College reserves, is a special designated fund. Its purpose is to generate income in support of future bursaries and scholarships.
General reserve	These are unrestricted funds whose purpose has not been restricted by a donor or donors and which has not been designated by governors.
Non-ancillary trading funds	These funds are unrestricted and represent the results from the trading subsidiary, Brighton College Services Limited

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2022

PENSION SCHEMES

The Group has five different pension schemes of which three are defined contribution schemes, one is a defined benefit scheme closed to new entrants and one is the Teachers' Superannuation Scheme as described below. Further details are given in note 15.

The majority of the teaching staff of Brighton College, St Christopher's School, Hove and Newells School Trust Limited are members of the Teachers' Superannuation Scheme administered by the Teachers' Pension Agency. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the College. In accordance with FRS 102 therefore, the scheme is accounted for as a defined contribution scheme.

The Group operates three defined contribution pension schemes: one for personnel of Brighton College, Brighton College International Schools Limited and Brighton College Services Limited; one for personnel of St Christopher's School, Hove; and one for personnel of Newells School Trust Limited. For these, the assets of the schemes are held separately from those of the Group in independently administered funds. Contributions to the defined contribution schemes are charged to the SOFA as they are incurred.

The Group operated a defined benefit pension scheme for non-teaching staff of Brighton College and Brighton College Services Limited, Stanplan F. This scheme was closed to new entrants from 1 September 1998. The scheme is being accounted for under FRS 102.

OPERATING LEASES

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred. Assets purchased under finance lease are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the SOFA using the sum-of-digits method.

FINANCIAL INSTRUMENTS

Basic financial instruments are initially recognised at transaction value and subsequently amortised with the exception of 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.

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1. CHARITABLE ACTIVITIES - SCHOOL FEES	2022 £000	2021 £000
(a) Gross fees	57,328	51,190
Less: bursaries, grants and allowances	(4,592)	(4,326)
	<u>52,736</u>	<u>46,864</u>
(b) Grants, awards and prizes paid for by donations or from restricted funds comprise:		
Scholarships and bursaries	<u>460</u>	<u>308</u>
2. CHARITABLE ACTIVITIES - OTHER INCOME	2022 £000	2021 £000
Other educational charitable income:		
Entrance and registration fees	506	496
Courses and sub lettings	1,680	1,289
	<u>2,186</u>	<u>1,785</u>
Other ancillary trading income:		
Insurance commissions	26	39
International schools income	3,580	2,510
Other activities and trips	1,491	846
	<u>5,097</u>	<u>3,395</u>
3. INVESTMENT INCOME	2022 £000	2021 £000
Bank deposit interest received	11	5
Listed investments	225	64
	<u>236</u>	<u>69</u>

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

4. CONTRIBUTION FROM SUBSIDIARIES' ACTIVITIES

	St Christopher's School Hove		Newells School Trust Ltd		Brighton College Scholarships Bursary & Prizes	
	2022 £000	2021 £000	2022 £000	2021 £000	2022 £000	2021 £000
Income from charitable activities	3,644	3,247	6,681	5,715	-	-
Voluntary/trading income	2	-	62	120	1,000	-
Income from generated funds	1	1	-	-	75	23
Other income	-	37	-	-	214	189
Total income	3,647	3,285	6,743	5,835	1,289	212
Cost of generating funds	(2)	(2)	(22)	(31)	-	-
Charitable activities	(3,423)	(3,150)	(6,393)	(5,590)	(223)	(194)
Total cost	(3,425)	(3,152)	(6,415)	(5,621)	(223)	(194)
Net income	222	133	328	214	1,066	18
Gains on investments	-	-	-	-	(80)	1,133
Retained net income	222	133	328	214	986	1,151
Fixed assets and investments	142	233	3,911	3,940	7,661	6,710
Net current assets	2,849	2,536	763	436	148	113
Amounts falling due after more than one year	-	-	(865)	(895)	-	-
Net assets	2,991	2,769	3,809	3,481	7,809	6,823
Unrestricted and Designated funds	2,991	2,758	3,788	3,384	7,235	6,253
Restricted and Endowed funds	-	11	21	97	574	570
Funds	2,991	2,769	3,809	3,481	7,809	6,823

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

4. CONTRIBUTION FROM SUBSIDIARIES' ACTIVITIES (continued)

	Trading subsidiary - Brighton College Services Ltd		Brighton College International Schools Ltd		Trading subsidiary - Handcross Park Commercial Services Ltd		Brighton College Hong Kong Charitable Foundation Ltd	
	2022	2021	2022	2021	2022	2021	2022	2021
	£000	£000	£000	£000	£000	£000	£000	£000
Income from charitable activities	-	-	3,580	2,510	-	-	-	-
Voluntary/trading income	633	147	-	-	216	186	66	94
Income from generated funds	-	-	-	-	-	-	-	-
Total income	633	147	3,580	2,510	216	186	66	94
Cost of generating funds	(353)	(144)	-	-	(163)	(136)	-	-
Charitable activities	-	-	(1,369)	(987)	-	-	(4)	(9)
Total cost	(353)	(144)	(1,369)	(987)	(163)	(136)	(4)	(9)
Net income	280	3	2,211	1,523	53	50	62	85
Intra Group Gift Aid	(280)	(3)	(2,211)	(1,523)	(52)	(50)	-	(85)
Retained net income	-	-	-	-	1	-	62	-
Net current assets	13	13	10	10	1	-	221	159
Net assets	13	13	10	10	1	-	221	159
Unrestricted funds	13	13	10	10	1	-	221	159
Funds	13	13	10	10	1	-	221	159

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

5. EXPENDITURE	2022 £000	2021 £000
Governance expenditure includes:		
Auditor's remuneration and expenses:		
- audit - College	29	31
- audit - Other group entities	38	31
Governors' liability insurance	1	1
Charitable expenditure includes:		
Auditor's remuneration and expenses:		
- other services	10	8
Operating lease expenditure	940	928
Depreciation – owned assets (subsidiaries)	455	436
Depreciation – owned assets (College)	2,960	2,908

6. TOTAL EXPENDITURE	Staff costs £000	Other costs £000	Amortisation and depreciation £000	2022 £000	2021 £000
Raising funds expenditure on					
Financing costs	-	109	-	109	135
Non-ancillary trading costs	148	330	-	478	276
Total for Group	148	439	-	587	411
Charitable expenditure on					
Teaching	21,345	5,555	-	26,900	21,873
Welfare	72	3,638	-	3,710	2,980
Premises	840	5,545	3,431	9,816	9,073
Support costs of schooling	8,641	5,054	-	13,695	12,430
School operating costs	30,898	19,792	3,431	54,121	46,356
Governance costs	-	20	-	20	38
Total	30,898	19,812	3,431	54,141	46,394
Total expenditure Group	31,046	20,251	3,431	54,728	46,805

Support costs of schooling relates to school operating costs, consisting principally of administration and bursary department expenditure, costs of the development office and the operations of the subsidiary promoting and developing overseas educational activity, together with an allocation of central costs.

	2022 £000	2021 £000
Other Support costs include:-		
Marketing	950	557
Rent	499	511
Insurance and professional fees	727	613
Newells School Trust running costs	502	393
St Christopher's School running costs	241	212
Other costs for running services	2,135	2,126
	5,054	4,412

6. TOTAL EXPENDITURE (continued)

PRIOR YEAR TOTAL EXPENDITURE	Staff costs £000	Other costs £000	Amortisation and depreciation £000	2021 £000	2020 £000
Raising funds expenditure on					
Financing costs	-	135	-	135	417
Non-ancillary trading costs	116	160	-	276	646
Total for Group	<u>116</u>	<u>295</u>	<u>-</u>	<u>411</u>	<u>1,063</u>
Charitable expenditure on					
Teaching	19,390	2,483	-	21,873	21,806
Welfare	72	2,908	-	2,980	2,307
Premises	749	4,980	3,344	9,073	10,207
Support costs of schooling	8,018	4,412	-	12,430	11,431
School operating costs	<u>28,229</u>	<u>14,783</u>	<u>3,344</u>	<u>46,356</u>	<u>45,751</u>
Governance costs	<u>-</u>	<u>38</u>	<u>-</u>	<u>38</u>	<u>37</u>
Total	<u>28,229</u>	<u>14,821</u>	<u>3,344</u>	<u>46,394</u>	<u>45,788</u>
Total expenditure Group	<u>28,345</u>	<u>15,116</u>	<u>3,344</u>	<u>46,805</u>	<u>46,851</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

7. STAFF COSTS

	2022 No.	2021 No.
The average number of employees during the year was:		
Teaching	441	440
Administration	120	103
Maintenance, domestic and support staff	192	191
	<u>753</u>	<u>734</u>

	£000	£000
Staff costs were as follows:		
Wages and salaries	24,722	22,549
Social security costs	2,478	2,188
Other pension costs	3,733	3,535
Private patients plan	113	73
	<u>31,046</u>	<u>28,345</u>

This is represented by:		
College	23,828	21,592
Brighton College Services Limited	148	116
Brighton College International Schools Limited	861	825
St Christopher's School, Hove	2,206	2,125
Newells School Trust Limited	4,003	3,687
	<u>31,046</u>	<u>28,345</u>

Wages and salaries include benefits in kind of £nil (2021: £nil). Five governors were (2021: one governors was) reimbursed travel and subsistence expenses amounting to £3k (2021: £1k).

	2022 No.	2021 No.
The number of employees whose emoluments exceeded £60,000 were:		
Between £60,001 - £70,000 p.a.	23	16
Between £70,001 - £80,000 p.a.	6	10
Between £80,001 - £90,000 p.a.	9	*4
Between £90,001 - £100,000 p.a.	*6	*3
Between £100,001 - £110,000 p.a.	*3	*5
Between £110,001 - £120,000 p.a.	*2	*1
Between £120,001 - £130,000 p.a.	1	-
Between £130,001 - £140,000 p.a.	-	*2
Between £140,001 - £150,000 p.a.	*2	-
Between £150,001 - £160,000 p.a.	1	*2
Between £160,001 - £170,000 p.a.	1	1
Between £170,001 - £180,000 p.a.	*1	-
Between £180,001 - £190,000 p.a.	-	*1
Between £200,001 - £210,000 p.a.	*1	-
Between £250,001 - £260,000 p.a.	-	*1
Between £260,001 - £270,000 p.a.	*1	-
Between £270,001 - £280,000 p.a.	-	*1
Between £280,001 - £290,000 p.a.	*1	-
	<u></u>	<u></u>
The number with retirement benefits accruing in:		
Defined contribution schemes was	13	10
Defined benefit schemes was	45	37
	<u></u>	<u></u>

STAFF COSTS (continued)

*Of the 58 employees above whose emoluments exceeded £60,000 in 2022, 11 (2021:11) employees in bands with superscript * work wholly or partly on Group matters beyond the College in the UK and/or some or all of their staff costs are borne by Group entities other than the College.

The governors are keen for the Group to both attract and retain the best teaching and key support staff and set salaries and other terms of remuneration in order to achieve this. Terms for the most senior management are considered by the Remuneration Committee annually. The total amount of remuneration paid to key senior management was £2.5m million (2021: £2.3 million).

In addition to the above payments and those contained in the bandings above, the Group provides fee remission to teaching and some senior staff typical for the independent school sector; and accommodation (or reimbursement for own accommodation) to staff who are entitled to accommodation by virtue of their role.

During the year there were redundancy or termination payments amounting to £nil (2021: £135k). There was £nil outstanding at the year end.

The average number of employees for the charity only during the year was 568 (2021: 559) and total staff costs for the charity only were £23.8 million (2021: £21.6 million).

8. TAXATION

Brighton College is a registered charity and therefore no liability for corporation taxation arises on its charitable activities.

No corporation tax arose from the results of St Christopher's School, Hove as the school is a registered charity and therefore no liability for taxation arises on its charitable activities.

No corporation tax arose from the results of Newells School Trust Limited as the school is a registered charity and therefore no liability for taxation arises on its charitable activities. No corporation tax (2021: £nil) arose from the result of Handcross Park Commercial Services Limited following the deduction for Gift Aid payable to Newells School Trust Limited.

£nil corporation tax charge (2021: £nil) arose from the results of Brighton College Services Limited following the deduction for Gift Aid payable to Brighton College.

£nil corporation tax charge (2021: £nil) arose from the results of Brighton College International Schools Limited following the deduction for Gift Aid payable to Brighton College.

While the Group by virtue of its charitable status has paid no corporation tax, the Group has suffered normal employment related taxation and, as a result of its charitable status, irrecoverable VAT. The irrecoverable VAT payable by the Group on buildings and refurbishments alone during the year was £1.7 million (2021: £0.9 million) and employee related taxation was £2.5 million (2021: £2.2 million).

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

9. TANGIBLE FIXED ASSETS

	Land £000	Freehold and long leasehold buildings £000	Computer Equipment £000	Furniture, equipment and motor vehicles £000	Charity Total £000	Subsidiaries fixtures and fittings and motor vehicles £000	Group Total £000
Cost							
At 1 August 2021	79	127,291	2,363	1,832	131,565	7,829	139,394
Additions in year	-	6,643	365	125	7,133	625	7,758
Disposals in year	-	-	-	(63)	(63)	(2)	(65)
At 31 July 2022	79	133,934	2,728	1,894	138,635	8,452	147,087
Depreciation							
At 1 August 2021	-	19,587	1,979	1,412	22,978	3,640	26,618
Charge for the year	-	2,550	294	116	2,960	455	3,415
Disposals in year	-	-	-	(43)	(43)	(2)	(45)
At 31 July 2022	-	22,137	2,273	1,485	25,895	4,093	29,988
Net book value							
At 31 July 2022	79	111,797	455	409	112,740	4,359	117,099
At 31 July 2021	79	107,704	384	420	108,587	4,189	112,776

All the fixed assets are held for continuing use in the company's direct charitable activities and the activities of the subsidiaries. Most computer equipment now purchased by the Group is of value less than £5,000 and therefore is capitalised and depreciated in full in the year of acquisition.

10. INVESTMENTS

	2022		2021	
	Group £000	Charity £000	Group £000	Charity £000
Investments at 1 August	13,479	6,789	10,313	4,711
Additions	3,264	2,217	6,770	5,938
Disposals	-	-	(5,653)	(4,836)
Investment (losses)/gains and transfers	(260)	(165)	2,049	916
Investments at 31 July	16,483	8,841	13,479	6,789
Investment in subsidiaries	-	20	-	20
Funds and Investments	12,983	8,821	9,979	6,769
Investment Properties	3,500	-	3,500	-
	16,483	8,841	13,479	6,789

At 31 July 2021, investment properties were revalued by Graves Son & Pilcher LLP, a member of the National Association of Estate Agents (prior valuation being July 2018). The valuation was based on open market value assuming vacant possession and resulted in an £695k investment gain in 2021. The Trustees have considered that there has been no material movement in the market value to 31 July 2022.

Brighton College owns directly or through nominees all the issued share capital (10,000 £1 ordinary shares) of Brighton College Services Limited incorporated in England and Wales, registered number 1242240 and address Eastern Road, Brighton BN2 0AL. The subsidiary hires out the College's estate.

Brighton College owns all the issued share capital (10,000 £1 ordinary shares) of Brighton College International Schools Limited incorporated in England and Wales, registered number 6708760 and address Eastern Road, Brighton BN2 0AL. The subsidiary promotes and helps establish overseas schools and colleges.

Brighton College controls 100% of St Christopher's School, Hove a company limited by guarantee, incorporated in England and Wales, registered number 4501448 and address 33 New Church Road, Hove BN3 4AD. The objects of the Charity are to advance the education of children in Brighton and Hove and the surrounding area by providing a sound religious, mathematical and general education in conformity with the doctrines of the Church of England.

Brighton College controls 100% of Newells School Trust Limited, a company limited by guarantee, incorporated in England and Wales, registered number 932584 and address Eastern Road, Brighton BN2 0AL. The objects of the Charity are the advancement and promotion of education. Newells School Trust Limited owns 100% of the share capital of Handcross Park Commercial Services Limited, which is incorporated in England and Wales, registered number 10165336 and address London Road, Handcross RH17 6HF.

Brighton College controls 100% of Brighton College Hong Kong Charitable Foundation Limited, a company limited by guarantee, incorporated in Hong Kong, registered number 2348164 and address 36/F Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong. The objects of the Foundation are to advance and promote philanthropy to aid the College's development for the benefit of pupils, a number of whom come each year from Hong Kong.

The trading results extracted from the audited financial statements of the subsidiaries listed above for the year ended 31 July 2022 are disclosed in note 4.

11. STOCKS

Stocks mainly comprise uniforms and sports kit for Handcross Park and St Christopher's and prospectuses. Replacement cost of these stocks is not significantly higher than the historic cost.

	2022		2021	
	Group £000	Charity £000	Group £000	Charity £000
Goods for resale	68	-	63	-
Other	36	36	32	32
	<u>104</u>	<u>36</u>	<u>95</u>	<u>32</u>

In 2021, Brighton College Services Limited wrote off stock that was previously provided for relating to the non-saleable stock items that were not transferred to the online uniform provider as a result of the shop closure ahead of the August 2021 transfer.

12. DEBTORS

	2022		2021	
	Group £000	Charity £000	Group £000	Charity £000
Fee debtors	685	545	113	7
Trade debtors	1,324	-	1,227	-
Other debtors	184	1	154	1
Due from subsidiary undertakings	-	1,813	-	1,789
Gift Aid due from subsidiary undertakings	-	2,491	-	1,526
Interest rate cap debtor	297	297	-	-
Prepayments and accrued income	1,437	1,211	912	808
Accrued donation income	314	314	406	406
	<u>4,241</u>	<u>6,672</u>	<u>2,812</u>	<u>4,537</u>

During the ordinary course of business, the College's trading subsidiary, Brighton College Services Limited, borrows money from Brighton College to finance ongoing working capital requirements. These borrowings carry a commercial rate of interest of 5% per annum. The magnitude of the borrowing remains under £1m and, typically, any amounts owing at 31 July are paid down before 30 April the following year. At 31 July 2022, the balance was £11k (2021: £102k).

At the start of the year, an amount was due from Brighton College International Schools Limited to the College of £1.5m repayable on demand. The magnitude of the borrowing is regularly reviewed and, typically, any amounts owing at 31 July are paid down before 30 April the following year. At 31 July 2022, the balance was £1.8m (2021: £1.5m).

In addition to the above sums, gift aid is also due from these subsidiary undertakings: from Brighton College Services Limited, gift aid of £280k (2021: £3k) is due; from Brighton College International Schools Limited, gift aid of £2.2 million (2021: £1.5 million) is due.

Following the merger in June 2011 with Newells School Trust Limited, the College loaned the subsidiary £750k of which £nil remains outstanding at 31 July 2022 (2021: £188k). The loan was on commercial terms carrying a rate of interest of 5%. During the financial year, interest on the loan of £2k (2021: £11k) was paid by the subsidiary to the College.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

13. CREDITORS: amounts falling due within one year	2022		2021	
	Group £000	Charity £000	Group £000	Charity £000
Bank loans	28	-	31	-
Trade creditors	2,035	1,482	1,291	946
Parental deposits	8,971	8,321	9,465	8,800
Other creditors	1,679	672	1,874	885
Other taxes and social security	787	584	673	462
Accruals and deferred income	7,079	6,454	6,479	6,057
Fees received in advance	4,755	4,598	3,542	3,469
	<u>25,334</u>	<u>22,111</u>	<u>23,355</u>	<u>20,619</u>

Included within other creditors are amounts totalling £385k (2021: £358k) in respect of outstanding pension contributions, which represents amounts from July 2022 payroll and which is remitted to the pension schemes by their respective due dates.

Parental deposits are treated as being repayable within one year on the basis that they are returnable if parents were to give one term's notice of withdrawal.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

14.	CREDITORS: amounts falling due after more than one year	2022	2021		
	Group £000	Charity £000	Group £000	Charity £000	
	Bank loans	207	-	12,181	11,951
	Fees in advance	2,266	2,258	1,397	1,397
		<u>2,473</u>	<u>2,258</u>	<u>13,578</u>	<u>13,348</u>

Bank loans

In advance of committing to the new Science and Sport facility, Brighton College agreed with NatWest Plc a revolving credit facility expiring June 2023 enabling the College to draw down up to a maximum amount of £27m. As at 31 July 2021, £12m had been drawn down and as at 31 July 2022, the total loan of £12m had been fully repaid. The agreed facility carried an interest charge of 0.7% over LIBOR for monies drawn down and a non-utilisation charge in respect of any monies not drawn down of 0.25% in its first year and 0.35% thereafter and this was transitioned to SONIA with effect from October 2022. The legal and financing costs associated with opening and having the facility, and expensed as other financing costs were £150k (2021: £158k). In the year the bank agreed to extend the term of the facility by a further four years to June 2027 and existing covenants were relaxed for two years and replaced with a single balance sheet covenant, recognising the uncertainties that surrounded operations created by the pandemic.

During the year, the College arranged for a cap on interest rates of 3% for a £10m portion of the revolving credit facility. Given the outlook at 31 July 2022 was for higher interest rates, there is a value attributable to the cap of £297k at the year end and this is reflected both in the SOFA and in debtors.

During the prior year, Newells School Trust took out a loan for £280k from HSBC to fund the purchase of staff accommodation. This loan is provided for 10 years at a rate of 1.97% above base rate and is secured on the property. At 31 July 2022, the outstanding balance was £207k (2021: £260k).

	2022 £000	2021 £000
Within one year	28	31
Between one and five years	112	109
After five years	95	12,072
	<u>235</u>	<u>12,212</u>

Fees in advance

The fees in advance balances relate to 115 pupils (2021: 88) whose fees have been paid in advance. Assuming pupils will remain in the Group, advance fees will be applied as follows:

	2022 £000	2021 £000
Within one year	4,755	3,542
Between one and two years	1,095	806
Between two years and five years	1,023	591
Over five years	148	-
	<u>7,021</u>	<u>4,939</u>

Summary of movements in liability:

	£000
Balance at 1 August 2021	4,939
New contracts	6,195
Amounts used to pay fees	(4,113)
Balance at 31 July 2022	<u><u>7,021</u></u>

15. PENSION SCHEMES AND SIMILAR OBLIGATIONS

The Group operates five pension schemes for the benefit of employees. The Teachers' Pension Scheme (England and Wales) ("TPS"), a defined benefit scheme operated by Brighton College, St Christopher's School, Hove and Newells School Trust Limited is available to teachers. There are also three defined contribution schemes and a defined benefit pension scheme, the Brighton College Section of Stanplan F, which is closed to new members.

Defined contribution schemes

The assets of the defined contribution schemes are held separately from those of the Group in independently administered funds. Contributions to the schemes are charged to the SOFA as they fall due. The cost for the year represents the Group's contributions to the schemes of £502k (2021: £427k).

TEACHING STAFF

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £3.1m (2021: £3.0m) and at the year-end £309k (2021: £297k) was outstanding in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2022 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 2021, 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 2021 valuations.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the cost cap mechanism revision is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

15. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)**DEFINED BENEFIT SCHEME**

For some past employees, the College operates a funded pension scheme, the Brighton College Section of Stanplan F ("Scheme"), providing benefits for its employees based on final pensionable pay. The assets of the Scheme are held in a separate trustee administered fund.

The funding plan is for the Scheme to hold assets equal to the value of the benefits earned by employees, based on projected salaries and a set of assumptions used for funding the Scheme. The funding assumptions differ from the assumptions used to calculate the figures for these accounts, and therefore produce different results. If there is a shortfall against this funding plan, then the College and trustees agree on deficit contributions to meet this deficit over a period.

As part of the actuarial valuation with an effective date of 31 August 2021, the College agreed annual contributions of £207,000 between 1 June 2022 and 31 August 2025.

In addition to the above, the College agreed to pay an allowance of £3,750 per month to meet the Scheme's expenses and to pay any Pension Protection Fund levies.

The initial results of the formal actuarial valuation as at 31 August 2021 were updated to the accounting date by an independent qualified actuary in accordance with FRS102.

The estimated amount of total employer contributions expected to be paid to the Scheme during the year to 31 July 2023 based on the Scheme's new schedule of contributions is approximately £252k (2021 estimate: £212k).

The following table sets out the key FRS102 assumptions used for the Scheme.

Principal actuarial assumptions	2022	2021
	%	%
Retail Price Inflation	3.8%	3.6%
Discount rate	3.3%	1.6%
Pension increases in payment	5.0%	5.0%
Salary increases	n/a	n/a
Life expectancy of male aged 65 in 2022	21.7 years	21.6 years
Life expectancy of male aged 65 in 2042	22.9 years	22.9 years

The amount included in the balance sheet arising from the College's obligations in respect of the Scheme is as follows:

	2022	2021
	£000	£000
Present value of defined benefit obligation	3,358	3,890
Fair value of scheme assets	(2,679)	(3,224)
Deficit	679	666
Net liability in balance sheet	679	666

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

15. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)

DEFINED BENEFIT SCHEME (continued)

The amounts recognised in the SOFA are as follows:

	2022 £000	2021 £000
Running costs	91	121
Interest expense	10	11
Total expense included in SOFA	101	132

The current allocation of the Scheme's assets is as follows:

	2022 %	2021 %
Equities	38%	32%
Bonds	15%	11%
Absolute return funds	7%	11%
LDI	29%	32%
Cash	5%	8%
Insured annuities	6%	6%
	100%	100%

Present value of defined benefit obligation:

	2022 £000	2021 £000
Opening present value of Scheme liabilities	3,890	4,140
Interest cost	61	52
Actuarial (gains) on financial assumptions	(588)	(101)
Actuarial losses/(gains) on demographic assumptions	11	(9)
Experience losses	200	15
Benefits paid	(216)	(207)
Closing Scheme liabilities	3,358	3,890

Reconciliation of fair value of Scheme assets:

	2022 £000	2021 £000
Opening fair value of Scheme assets	3,224	3,251
Interest income	51	41
Running costs	(91)	(121)
Actuarial (loss)/gain	(508)	52
Contributions by the employer	219	208
Benefits paid	(216)	(207)
Closing fair value of Scheme assets	2,679	3,224

The actual return on Scheme assets over the year was a loss of £457k (2021: gain of £93k). The amount recognised outside the SOFA in the statement of total recognised gains and losses (STRGL) for the year to 31 July 2022 is a loss of £131k (2021: gain of £147k).

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

16. UNRESTRICTED FUNDS	Balance 1 August 2021 £000	Income £000	Expenditure £000	Transfers/ actuarial movements £000	Balance 31 July 2022 £000
GENERAL RESERVE					
College	97,395	46,495	(39,561)	370	104,699
Overseas schools subsidiary	-	3,580	(3,580)	-	-
St. Christopher's School, Hove	2,759	3,646	(3,424)	11	2,992
Non-charitable trading funds	2	633	(633)	-	2
	<u>100,156</u>	<u>54,354</u>	<u>(47,198)</u>	<u>381</u>	<u>107,693</u>
DESIGNATED FUNDS					
Newells School Trust Limited	3,384	6,740	(6,412)	76	3,788
Handcross Park Services Limited	-	216	(216)	-	-
	<u>3,384</u>	<u>6,956</u>	<u>(6,628)</u>	<u>76</u>	<u>3,788</u>
	<u>103,540</u>	<u>61,310</u>	<u>(53,826)</u>	<u>457</u>	<u>111,481</u>

UNRESTRICTED FUNDS 2021	Balance 1 August 2020 £000	Income £000	Expenditure £000	Transfers/ actuarial movements £000	Balance 31 July 2021 £000
GENERAL RESERVE					
College	91,518	41,055	(34,911)	(267)	97,395
Overseas schools subsidiary	-	2,510	(2,510)	-	-
St. Christopher's School, Hove	2,627	3,284	(3,152)	-	2,759
Non-charitable trading funds	2	147	(147)	-	2
	<u>94,147</u>	<u>46,996</u>	<u>(40,720)</u>	<u>(267)</u>	<u>100,156</u>
DESIGNATED FUNDS					
Newells School Trust Limited	3,136	5,790	(5,616)	74	3,384
Handcross Park Services Limited	-	186	(186)	-	-
	<u>3,136</u>	<u>5,976</u>	<u>(5,802)</u>	<u>74</u>	<u>3,384</u>
	<u>97,283</u>	<u>52,972</u>	<u>(46,522)</u>	<u>(193)</u>	<u>103,540</u>

The income and expenditure above includes the gift aid payments made to Brighton College from Brighton College International Schools of £2.2m (2021: £1.5m) and Brighton College Services of £280k (2021: £2k) as well as gift aid payments made from Handcross Park Services to Newells School Trust of £52k (2021: £50k).

General Reserves**College**

The College general reserve is represented by the investment in infrastructure and used to provide working capital.

Overseas schools subsidiary

This represents the income and expenditure during the year of Brighton College International Schools Limited and is included within the Group's general reserve.

St Christopher's School, Hove

This represents the unrestricted funds of St Christopher's School, included within the general reserve.

Overseas fundraising subsidiary

This represents the income and expenditure during the year of Brighton College Hong Kong Charitable Foundation Limited and its assets at the year end included within the Group's general reserve.

UNRESTRICTED FUNDS (continued)

16.

Non-charitable trading funds

This represents the income and expenditure during the year of Brighton College Services Limited and its reserves at the year end included within the Group's general reserve.

Newells School Trust Limited

This represents the net assets of the subsidiary school at Handcross Park currently treated as a designated fund.

Handcross Park Services Limited

This represents the income, expenditure and the gift aid declared during the year of Handcross Park Services Limited, the trading subsidiary of Newells School Trust Limited.

17. RESTRICTED & ENDOWED FUNDS	Balance 1 August 2021 £000	Income £000	Expenditure £000	Transfers & gains/losses £000	Balance 31 July 2022 £000
Scholarship and bursary funds	273	1,920	(1,250)	123	1,066
Infrastructure funds	-	175	-	(175)	-
Operational funds	34	-	(33)	-	1
Other funds	541	72	(516)	(7)	90
College Restricted Funds	848	2,167	(1,799)	(59)	1,157
St Christopher's School Parents' Association	11	-	-	(11)	-
Handcross Park fee support funds	98	3	(3)	(76)	22
Overseas fundraising subsidiary	159	45	(4)	21	221
Brighton College Scholarship, Bursary & Prize Fund	6,435	1,282	(223)	(69)	7,425
	7,551	3,497	(2,029)	(4194)	8,825
Group Restricted and Endowed Funds					
Peyton Bequest Permanent Endowment	388	8	-	(12)	384
Group Restricted & Endowed Funds	7,939	3,505	(2,029)	(206)	9,209

Restricted donations that had been made to infrastructure funds of £0.3m (2021:£0.2m) were utilised in the year as the School of Science and Sport finished construction in January 2021 and the Performing Art Centre construction continues. The Group, governors, staff and pupils are all very grateful to those who have supported the development of all facilities that attract and enable high calibre teachers to continue to educate and inspire pupils to engage with the latest curricular and co-curricular education.

17. RESTRICTED & ENDOWED FUNDS (continued)

RESTRICTED & ENDOWED FUNDS (2021):	Balance 1 August 2020 £000	Income £000	Expenditure £000	Transfers & gains/losses £000	Balance 31 July 2021 £000
Scholarship and bursary funds	220	173	(120)	-	273
Infrastructure funds	-	-	-	-	-
Operational funds	34	-	-	-	34
Other funds	319	454	(17)	(215)	541
College Restricted Funds	573	627	(137)	(215)	848
St Christopher's School Parents' Association	11	-	-	-	11
Handcross Park fee support funds	131	47	(6)	(74)	98
Overseas fundraising subsidiary	74	94	(9)	-	159
Brighton College Scholarship, Bursary & Prize Fund	5,338	210	(192)	1,079	6,435
	6,127	978	(344)	790	7,551
Group Endowed Funds					
Peyton Bequest Permanent Endowment	333	3	(3)	55	388
Group Restricted & Endowed Funds	6,460	981	(347)	845	7,939

Scholarship and bursary funds

The Group currently receives income to support pupils in four main ways:

- Continuation scholarships that help pay tuition fees for scholars who come to the College from prep schools within the College's family of schools;
- Funds to provide bursaries in excess of fees (so as to cover costs of uniform and so on) for talented sixth form pupils from Brighton and Hove but who, without support from sponsors, would otherwise not be able to attend;
- Funds to provide bursaries for refugee children fleeing humanitarian crises around the world and who have been provided with accommodation in or near Brighton by local councils or through other means;
- Legacies for scholars, memorial funds, SAT Training donation and other specific scholarship and bursary donations – these come from parents, past parents and other donors to assist children who would otherwise be unable to attend the College or to enable them to go on specific courses or have specific assets.

Infrastructure funds

The Group encourages and is grateful for donations that support specific or general improvements in the fabric of the estate and to assist with new facilities to benefit pupils and staff. Specific donations were received for:

- Music School – a new recital hall, recording suite and suite of practice rooms completed in 2018;
- School of Science and Sport – as detailed earlier in these accounts;
- Specific boarding and day house donations – gifts from Old Brightonians and parents of pupils for use by the Director of Boarding and the House Masters and Mistresses as they deem best for the pupils in the houses; and
- Development fund – non-specific gifts for infrastructure.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

17. RESTRICTED & ENDOWED FUNDS (continued)

Operational funds

The College receives specific income to support general strategic and operational initiatives.

Other funds

The College receives income in support of other charities and in respect of events in the school's life:

- Prep Charities – charities voted on by Prep pupils and staff for which the school raises funds;
- Cub Scouts/Duke of Edinburgh – these represent funds donated in February 2014 by HGP Limited, a trust established to help purchase equipment for Brighton College Cubs and Scouts. This has now been made available for use in the College's Duke of Edinburgh awards scheme;
- London Academy of Excellence – donations are collected on their behalf and passed to them in a timely manner.

St Christopher's School Parents Association

These amounts relate to the net book value of fixed assets purchased for the school by the St Christopher's School Parents' Association and amounts received in support of infrastructure initiatives. Assets received in the year are treated as donations and capitalised. Resources expended include the depreciation charge on such assets.

Handcross Park funds

These are specific funds for the all-weather pitch or other more general funds for use at the school given by past pupils and current parents.

Brighton College Scholarship Bursary & Prize Fund

The College is sole trustee for the above fund, Charity Number 1078589, a separate collection of trusts that provide scholarship and bursary support to College pupils.

Endowment Funds

The College is sole trustee of the Peyton Bequest – the income from which is to be applied for the benefit of children selected annually at the discretion of the Head Master, priority to be given to individuals bearing the unhyphenated surname of "Peyton" who have not acquired it by adoption or by change of name (of them or their ancestors) since 1900.

18. PUBLIC BENEFIT FUND	Balance 1 August 2021 £000	Income £000	Expenditure £000	Transfers & Losses £000	Balance 31 July 2022 £000
Public Benefit Fund	9,774	201	(8)	661	10,628
PUBLIC BENEFIT FUND (2021)	Balance 1 August 2020 £000	Income £000	Expenditure £000	Transfers & Gains £000	Balance 31 July 2021 £000
Public Benefit Fund	8,192	42	(5)	1,545	9,774

The Public Benefit Fund was set up by the Board to help provide future scholarships and bursaries, as the Group works towards the long term aim of enabling access to the Group's education for more pupils irrespective of their parents' wealth. A transfer is made annually from the Group's audited surplus. Short term financial support is provided through bursaries and scholarships.

The full breakdown of movements in the Public Benefit Fund (formerly called the Capital Fund) for the prior year can be found in the financial statements for the period ended 31 July 2021.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

19.	ANALYSIS OF TRANSFERS & LOSSES BETWEEN FUNDS	Restricted & Endowed funds £000	Public Benefit funds £000	General Funds £000	Total £000	
	Losses on investment	(80)	(163)	-	(243)	
	Derivative fair value	-	-	297	297	
	Release on fulfilment of restriction	(146)	-	146	-	
	Allocation to Public Benefit Fund	-	824	(824)	-	
	Pension deficit movement			(131)	(131)	
	Net transfers and gains	(226)	661	(512)	(77)	
	ANALYSIS OF TRANSFERS & GAINS BETWEEN FUNDS (2021)	Restricted & Endowed funds £000	Public Benefit funds £000	General Funds £000	Total £000	
	Gains on investment	1,133	916	-	2,049	
	Release on fulfilment of restriction	(288)	-	288	-	
	Allocation to Public Benefit Fund	-	629	(629)	-	
	Pension deficit movement	-	-	147	147	
	Net transfers and gains	845	1,545	(194)	2,196	
20.	ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS	Restricted & Endowed funds £000	Public Benefit funds £000	Designated Funds £000	General funds £000	Total £000
	Fund balances at 31 July 2022 were represented by:					
	Fixed assets	-	-	3,911	113,188	117,099
	Investments	7,662	8,821	-	-	16,483
	Net current assets/(liabilities)	1,547	1,807	(123)	(2,343)	888
	Long term liabilities	-	-	-	(2,473)	(2,473)
	Pension deficit	-	-	-	(679)	(679)
		9,209	10,628	3,788	107,693	131,318

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

20. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (2021)

	Restricted & Endowed funds £000	Public Benefit funds £000	Designated Funds £000	General Funds £000	Total £000
Fund balances at 31 July 2021 were represented by:					
Fixed assets	11	-	3,940	108,825	112,776
Investments	6,710	6,769	-	-	13,479
Net current assets/(liabilities)	1,218	3,005	(556)	5,575	9,242
Long term liabilities	-	-	-	(13,578)	(13,578)
Pension deficit	-	-	-	(666)	(666)
	<u>7,939</u>	<u>9,774</u>	<u>3,384</u>	<u>100,156</u>	<u>121,253</u>

21. CASH FLOWS

	2022 £000	2021 £000
a) Reconciliation of operating profit to net cash flow from operating activities		
Net income	10,065	9,318
Net interest (received)/paid	(66)	107
Depreciation	3,415	3,344
(Increase)/Decrease in stocks	(9)	17
(Increase)/Decrease in debtors	(1,429)	1,648
Increase in creditors	2,590	1,205
Loss on fixed asset disposal	19	-
Investment losses/(gains)	261	(2,049)
Non cash movement in pension liability	13	(223)
Net cash inflow from operating activities	<u>14,859</u>	<u>13,367</u>

	At 1 August 2021 £000	Cash flows £000	At 31 July 2022 £000
b) Analysis of change in net cash			
Cash in hand and at bank	<u>29,690</u>	<u>(7,813)</u>	<u>21,877</u>
Debt due within one year	(31)	3	(28)
Debt due after more than one year	<u>(12,181)</u>	<u>11,974</u>	<u>(207)</u>
	<u>17,478</u>	<u>4,164</u>	<u>21,642</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

22. FINANCIAL INSTRUMENTS	2022 £000	2021 £000
Financial assets measured at amortised cost (a)	24,682	31,590
Financial assets measured at fair value (b)	16,483	12,784
Financial liabilities measured at amortised cost (c)	(26,431)	(24,108)
Net financial (liabilities)/assets measured at amortised cost	14,734	20,266

(a) Financial assets include cash, trade and fee debtors, staff loans, other debtors, accrued income

(b) Financial assets held at fair value include assets held as investments

(c) Financial liabilities include deposits, fees in advance, trade creditors and other creditors

23. CAPITAL COMMITMENTS	2022 £000	2021 £000
Capital expenditure contracted for but not provided in the financial statements	24,790	-

24. OPERATING LEASE COMMITMENTS

The Group has entered into operating leases which have minimum lease payments as follows:

	2022		2021	
	Group £000	Charity £000	Group £000	Charity £000
Equipment leases -				
Less than one year	218	156	240	193
Between two to five years	361	232	449	367
Greater than five years	-	-	-	-
Land and building leases -				
Less than one year	512	368	422	268
Between two to five years	1,296	865	719	288
Greater than five years	1,419	471	461	461

25. RELATED PARTY TRANSACTIONS

A number of charities, with separate trust deeds and trustees have related objects to Brighton College in that they may provide certain scholarships and other grants:

- a) Brighton College Scholarship, Bursary and Prize Endowments – Charity No. 1078589

During the year ended 31 July 2022, the above charity provided scholarship grants totalling £214k (2021: £192k). The College leases certain properties from the charity. The College paid annual rental amounts under the leases of £214k in the year to 31 July 2022.

- b) The Sir Cooper Rawson Foundation – Charity No. 3962887

A scheme made by the Charity Commissioners on 21 June 2001 renamed this charity “The Cooper Rawson Foundation”, the trustee of which is for the time being that of Brighton College Scholarship, Bursary and Prize Endowments.

- c) Brighton College Development Fund – Charity No. 3956935

At 31 July 2022, the balance available to the College amounted to £64k (2021: £64k). The net assets of the above fund is not included in the financial statements of the Group.

- e) St Christopher’s School, Hove – Charity No. 307061

The school is a subsidiary charity of the College. The following governors of the College during the year were also governors of St Christopher’s School, Hove: Mr G R Miller (deceased 6th April 2022), Mr A Underwood and Mr N A Pink (resigned 30th September 2022).

The College acts as guarantor in respect of the property leases held by the school.

- f) Newells School Trust Limited – Charity No. 307038

The school is a subsidiary charity of the College. The following governors of the College during the year were also governors of Newells School Trust Limited: Mr G R Miller (deceased 6th April 2022) and Mr M Templeman.

The College has provided a loan to Newells School Trust Limited since the merger with the College took place on 7 July 2011. At 31 July 2022, the balance outstanding was £nil. Interest was charged at a commercial rate of 5% per annum and the interest paid on the loan to the College in the year was £2k (2021: £11k).

- g) Governor transactions

Total donations received during the year from Governors totalled £16k (2021: £nil).

There were no other related party transactions in the current or preceding accounting period.

26. DISCLOSURE OF CONTROL

Brighton College is controlled by the governors of Brighton College.

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

27. UNRESTRICTED INCOME AND EXPENDITURE FOR THE CHARITY

	Brighton College Ltd	
	2022	2021
	£000	£000
Income from charitable activities	46,278	40,924
Voluntary and trading income	542	300
Income from generated funds	164	61
Other income and donations from subsidiaries	2,491	1,526
Total income	49,475	42,811
Cost of generating funds	(107)	(111)
Charitable activities	(41,273)	(36,520)
Total cost	(41,380)	(36,631)
Net income	8,095	6,180
Gains on investments and pension revaluations	3	1,063
Transfers from restricted and endowment funds	59	215
Retained net income	8,157	7,458
Fixed assets and investments	121,581	115,376
Net current assets	(3,317)	5,807
Amounts falling due after more than one year	(2,258)	(13,348)
Pension deficit	(679)	(666)
Net assets	115,327	107,169
Unrestricted, designated and public benefit funds	115,327	107,169
Funds	115,327	107,169

The above represents unrestricted, designated and public benefit funds only.

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

PRIOR YEAR COMPARATIVES		Unrestricted funds		Restricted & Endowed	Public Benefit	Total	Total
	Notes	School 2021 £000	Other 2021 £000	Funds 2021 £000	Fund 2021 £000	Funds 2021 £000	Funds 2020 £000
INCOME & ENDOWMENTS FROM:							
Charitable activities							
School fees	1(a)	46,874	-	(10)	-	46,864	44,593
Other educational income	2	1,785	-	-	-	1,785	1,839
Other ancillary income	2,4	885	2,510	-	-	3,395	5,166
Voluntary income							
Grants and donations		515	-	777	-	1,292	1,677
Other trading activities							
Non-ancillary trading:							
- Trading turnover	4	-	333	-	-	333	705
- Rents and lettings	4	-	-	189	-	189	189
Investments							
Investment income	3	4	-	23	42	69	79
Total income		50,063	2,843	979	42	53,927	54,248
EXPENDITURE ON:							
Raising funds							
Non-ancillary trading		-	276	-	-	276	646
Financing costs under advance fee contracts		69	-	-	-	69	65
Other financing costs		51	5	5	5	66	352
		120	281	5	5	411	1,063
Charitable expenditure							
Schools operating costs		45,067	987	340	-	46,394	45,788
Total expenditure		5,6,7	45,187	1,268	345	46,805	46,851
Net income before transfers and investment gains		4,876	1,575	634	37	7,122	7,397
Investment gains		10	-	-	1,133	916	2,049
Net Income		4,876	1,575	1,767	953	9,171	7,549
Pension scheme actuarial Gains/(losses)	15	147	-	-	-	147	(184)
Transfers between funds	19	986	(1,327)	(288)	629	-	-
NET MOVEMENT IN FUNDS		6,009	248	1,479	1,582	9,318	7,365
Fund balance brought forward at 1 August 2020		94,147	3,136	6,460	8,192	111,935	104,570
Fund balance carried forward at 31 July 2021		16,17, 18	100,156	3,384	7,939	9,774	121,253

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

PRIOR YEAR COMPARATIVES	Notes	2021		2020	
		Group £000	Charity £000	Group £000	Charity £000
FIXED ASSETS					
Tangible assets	9	112,776	108,587	113,020	109,081
Investments	10	13,479	6,789	10,313	4,771
		126,255	115,376	123,333	113,852
CURRENT ASSETS					
Stocks	11	95	32	112	35
Debtors	12	2,812	4,537	4,460	5,947
Cash at bank and in hand		29,690	22,705	20,647	14,723
		32,597	27,274	25,219	20,705
CREDITORS: amounts falling due within one year	13	(23,355)	(20,619)	(22,385)	(20,050)
NET CURRENT ASSETS		9,242	6,655	2,834	655
TOTAL ASSETS LESS CURRENT LIABILITIES					
		135,497	122,031	126,167	114,507
CREDITORS: amounts falling due after more than one year	14	(13,578)	(13,348)	(13,343)	(13,335)
TOTAL NET ASSETS before Pension scheme funding deficit		121,919	108,683	112,824	101,172
Pension scheme funding deficit	15	(666)	(666)	(889)	(889)
NET ASSETS	20	121,253	108,017	111,935	100,283
Represented by:					
UNRESTRICTED FUNDS					
General reserve		100,154	97,395	94,145	91,518
Non-charitable trading funds		2	-	2	-
Designated funds	16	3,384	-	3,136	-
	16	103,540	97,395	97,283	91,518
RESTRICTED & ENDOWED FUNDS	17	7,939	848	6,460	573
PUBLIC BENEFIT FUND	18	9,774	9,774	8,192	8,192
		121,253	108,017	111,935	100,283

Accounts

BRIGHTON COLLEGE
(A Company Limited by Guarantee)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

Haysmacintyre LLP
Chartered Accountants
London

Company Registration No. 7663
Charity Registration No. 307061

BRIGHTON COLLEGE

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2021

PERSONNEL AND PROFESSIONAL ADVISORS

HEAD MASTER

R J Cairns MA FRSA

GROUP CHIEF OPERATING OFFICER AND COMPANY SECRETARY

P T Westbrook FCA

BURSAR

E C Dobson MA CIMA

REGISTERED OFFICE

Brighton College
Eastern Road
Brighton
East Sussex
BN2 0AL

AUDITOR

Haysmacintyre LLP
Chartered Accountants
10 Queen Street Place
London
EC4R 1AG

BANKERS

National Westminster Bank Plc
56 Churchill Square
Brighton
East Sussex
BN1 2ES

SOLICITORS

Griffith Smith LLP
47 Old Steine
Brighton
East Sussex
BN1 1NW

WEBSITE ADDRESS

www.brightoncollege.org.uk

BRIGHTON COLLEGE

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2021

The Board of Governors presents its annual report for the year ended 31 July 2021, together with the audited financial statements for the year, and confirms that these comply with the requirements of the Companies Act, Charities Act, the Articles and Statement of Recommended Practice Accounting and Reporting by Charities ("SORP 2019" second edition effective from 1 January 2019) applicable to charities preparing their accounts in accordance with FRS 102.

REFERENCE AND ADMINISTRATIVE INFORMATION

Brighton College ("the College") was founded in 1845, formally constituted in 1846 and was incorporated under the Companies Acts 1862 and 1867 with limited liability on 18 September 1873, the word "Limited" being omitted by Licence of the Board of Trade. Its company number is 7663. The company is a registered charity, number 307061.

GOVERNING DOCUMENT

The charity is governed by Articles last amended on 19 June 2018.

GOVERNORS AND CHARITY TRUSTEES

Brighton College Governors are also Charity Trustees and Directors of Brighton College. The Articles state that the Board of Governors ("the Board") must consist of between eleven and twenty individuals, all of whom must be members.

The governors who served between 1 August 2020 and the date of these accounts were:

N Abraham CBE BSc α Ω # $\S$	G R Miller MBE FCBI #
Ms M Asmar LLB Φ λ	The Lord Mogg KCMG (Chair) α Ω
J Bushell $\S$ (appointed 04 March 2022)	A S Pettitt MA (Oxon)
Ms V Byrne α , π	N A Pink MA (Cantab) # μ
A Cayley CMG QC LLB LLM $\forall$ Φ $\C$	R T Ricci FSA μ
Mrs J Deslandes OBE Bed MA β	Ms E Savage BA LLB λ (resigned 23 April 2021)
R Hannington BSc FRICS $\S$	M Templeman MA
WHP Jackson MA (Oxon) # μ	A Underwood α
Ms N Leach MBA JP $\S$ χ	P C Ward BEd β π λ
The Right Hon. Lord Maude of Horsham	R J S Weir BA (Cantab) FCA MCT α Ω # μ $\S$
Lady Maude BA, BArch π	
α Member of Nominations & Governance Committee	β Member of the Education Committee
Ω Member of the Remuneration Committee	π Member of Prep Schools Committee
# Member of Finance Committee	$\S$ Member of Development Committee
μ Member of the Investment Committee	$\forall$ Governor representative for Health & Safety
Φ Governor representative for Risk	λ Governor representative on Compliance Committee
$\C$ Link Governor for London Academy of Excellence	χ Governor representative for Boarding

In addition to their roles on committees, a number of governors are also board directors of the subsidiaries of the College.

HONORARY OFFICIALS OF THE COLLEGE

The Articles provide for the appointment of honorary officials. The members of the College in accordance with the Articles conferred the following appointments. Those who were honorary officials during the year were:

President: Professor Lord Skidelsky FBA

Vice Presidents

Lady M Alexander LLB, MA

S J Cockburn BA

RF Jones Dip MS IPFA

D A Nelson-Smith MA (Cantab)

S G R Smith BA FRSA

C E M Snell

Dato' M S K Yeoh

The Board and staff of the College wish to record their thanks and appreciation to those that sadly passed away during 2021: The Rt.Hon. Sir John Chilcot (Past President) and Mrs J Lovegrove MA (Former Vice President).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Group Structure

The Group during the year comprised Brighton College and six wholly owned or controlled subsidiaries:

- Brighton College International Schools Limited - a private limited company incorporated under the Companies Act. Its registered number is 6708760 and it is governed by a Memorandum and Articles of Association dated 26 September 2008. The company is responsible for monitoring and implementing the College's strategy to promote education and develop schools and colleges in other countries.
- Brighton College Services Limited - a private limited company incorporated under the Companies Act. Its registered number is 1242240 and it is governed by a Memorandum and Articles of Association, dated 31 December 1975 with share capital amended on 16 November 2014. The company is responsible for non-charitable trading activities gifting profits to the College for use by the College in pursuit of its objects.
- Brighton College Hong Kong Charitable Foundation Limited – a private limited company incorporated under the Companies Ordinance (Chapter 622 of the laws of Hong Kong). Its registered number is 2348164 and it is governed by a Memorandum and Articles of Association dated 29 January 2016. The company was set up to enable easier gifting of philanthropic donations from alumni and other College education supporters in parts of Asia.
- St Christopher's School, Hove – a company limited by guarantee. Its registered number is 4501448 and it is governed by a Memorandum and Articles of Association last amended on 16 June 2016 and is linked to Brighton College with Charity number 307061-1.
- Newells School Trust Limited – a private limited company incorporated under the Companies Act. Its registered number is 932584 (and charity number 307038) and it is governed by a Memorandum and Articles that were last revised with effect from 29 June 2011 when it came under the control of Brighton College. Newells School Trust Limited trades as Handcross Park School.
- Handcross Park Commercial Services Limited - a private limited company incorporated under the Companies Act and a wholly owned subsidiary of Newells School Trust Limited. Its registered number is 10165336 and it is governed by a Memorandum and Articles of Association dated 5 May 2016. The company is responsible for non-charitable trading activities gifting profits to Newells School Trust Limited for use in pursuit of Newells School Trust Limited's objects.

The College is corporate trustee of:

- Brighton College Scholarship, Bursary and Prize Endowments – an unincorporated charity number 1078589; and
- The Sir Cooper Rawson Foundation – an unincorporated charity number 3962887.

As the Board controls the assets of these charities (together "the Scholarship Fund") their income, expenditure and assets are consolidated in these accounts. The Scholarship Fund supports scholarships and bursaries for children coming to the College.

Governing Body

Brighton College has a corporate governance structure that acts in a self-regulating capacity. The College is governed in accordance with its Articles by the Board of Governors.

The Brighton College Governors, as the Trustees of the charity, are legally responsible for the overall management and control of the College, comprising Brighton College and Brighton College Nursery, Pre-Prep and Prep School ("BCNPPS"). The Board meets each term and is responsible for: determining the aims and overall conduct of the College to ensure it meets its charitable objects and complies with its public benefit responsibility; considering and monitoring the implementation of strategy; determining an appropriate control environment; recruiting key staff; approving key College policies; and overseeing safeguarding and boarding.

A number of sub-committees meet regularly to consider key strategic aspects of the College's life and make recommendations to the Board. These comprise:

- Nominations and Governance Committee – identifying current or future strategic gaps of personnel or skills in the main board or its sub-committees, how to fill places, vetting and recommending suitable candidates and ensuring governance is fit for purpose;

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

- Remuneration Committee – determining the remuneration of the most senior individuals within the executive of the College and its subsidiaries having considered sector information and performance in forming its view;
- Prep Schools Committee – assisting and supporting the head of BCNPPS in their setting of strategy and effecting oversight of educational and safeguarding provision;
- Development Committee – monitoring and directing all major expenditure on capital projects and maintenance and refurbishment. This committee also oversees fundraising initiatives and donation acceptance protocols;
- Finance Committee – monitoring and directing as appropriate all financial affairs including borrowings, bursary provision, budget setting, fee setting, reviewing management accounts, considering future resource requirements and liaison with auditors;
- Investment Committee – overseeing and investing the Scholarship Fund property and assets and any assets set aside by the Board of Governors into the Public Benefit Fund specifically to benefit future pupils within the school family.

Governors also attend the College's following operational committees, reporting key areas of committee business to the Board:

- Education – assisting and supporting the Head Master in his oversight of educational provision in the College;
- Compliance – ensuring compliance with Independent School Standards Regulations, Early Years provision and National Minimum Standards for Boarding;
- Health and safety – overseeing implementation of health and safety regulations; monitoring incidents and near misses; and determining and monitoring changes in procedures to improve the environment for pupils, staff, parents and others at the College or on College activities;
- Risk – considering all risks that the College is exposed to (including inter alia commercial, governance, financial, reputational) and ensuring there are processes in place to bring any exposure down to a level that is acceptable.

There are governors of Brighton College on the boards of key subsidiaries: St Christopher's, Hove; Newells School Trust Limited; Brighton College International Schools Limited; and Brighton College Services Limited.

The Head Master and Group Chief Operating Officer ("Group COO") were directors of Brighton College International Schools Limited and Brighton College Services Limited during the year. The Group COO is the chair of Brighton College Hong Kong Charitable Foundation Limited. Senior staff members sit on the boards of St Christopher's, Hove and Newells School Trust Ltd.

The Remuneration Committee, Risk Committee and board of Brighton College Services Limited meet annually. The main Board, other subsidiary boards and other committees all meet at least termly.

Governor recruitment

The present members of the Governing Body were chosen for their interest in education and their knowledge and experience in fields which support and advance the College's strategy including independent and maintained sector education, law, facility development, finance, fundraising, commerce and investment.

The Nominations and Governance Committee has overseen succession planning exercises in each of the last five years to identify new governors and committee members who can help the Group continue to progress in the medium and longer term.

Governor induction and ongoing training

All governors have access to a comprehensive governors' website which includes: a) standing information about the College including the Articles and committee terms of reference, signposting to key policies, and insurance information; b) information for new governors; c) latest committee minutes, inspection reports, current educational development plans, documents on recent trends and facility plans; d) links to other helpful sites including those of the Charity Commission, the Independent School Inspectorate and the Association of Governing Bodies for Independent Schools (AGBIS); and e) safeguarding training material.

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

On appointment, governors are provided with an induction checklist (also available through the website) to help them ensure they are aware of all that is expected and they meet with their designated governor and senior management team mentors.

In the Hilary Term Board meeting, time is set aside to consider the medium and long term strategy of the College. Governors are also made aware by the Clerk to the Governors of external training days run by AGBIS and other sector bodies. Briefings by senior management to committees and the Board ensure relevant governors are kept abreast of new legislation and the auditor annually updates the Finance Committee with accounting matters which may affect the College.

Governor involvement in College life

The governors help guide and support specific aspects of the College's life via the committees and the strategy sessions. During 2021, when access to the College continued to be restricted due to the pandemic, governors have been able to remotely join assemblies, classes and other events.

Each Michaelmas term, governors approve the key College and BCNPPS (Brighton College Nursery, Pre-Prep and Prep School) policies. Every term, the governors are updated on safeguarding and have an opportunity to ask detailed questions of the College's Designated Safeguarding Lead. The governor in charge of safeguarding is contacted as and when any new concerns arise and when prior concerns result in actions or are resolved. The governor who oversees staff welfare corresponds with the designated staff representative at least annually.

Governors are invited to attend College productions throughout the year and are encouraged to attend one of the pupil shadowing days, either in person or remotely during the pandemic, to help governors appreciate what being a pupil at the College is really like. This includes governor involvement in the subsidiary entities they are board members for, including St Christopher's and Handcross Park.

Governor retirement

Governors are initially appointed for a minimum two-year term. One third of the governors must retire at the first meeting of the Board of Governors to be held each year with those longest in office retiring first and a governor who so retires is eligible for re-appointment. The governors and College acknowledge that the Charity Code of Good Governance recommends a maximum term of 9 years and this is considered during the annual retirement and reappointment cycle on an individual basis, subject to skill and experience requirements.

Organisational Management

The day to day running of the College is delegated to the Head Master, Group COO and Bursar, one or more of whom attend all committee and Board meetings. The running of the subsidiary companies is through their boards which report to the main Board.

Financial probity is ensured by having suitably qualified individuals on the Finance and Investment Committees. The Finance Committee receives reports from the external auditor on the control environment and receives termly reports from the Bursar on the financial state of the College. The Finance Committee scrutinises and recommends the annual budget to the Board and considers management accounts termly with any variances to budget explained by the Bursar. The Bursar considers management accounts produced monthly with variances analysed and explained by the Head of Finance.

The College actively supports the attainment of the highest standards in the Independent Schools sector using regular updates from sector bodies, monitoring best practice at other major schools, utilising peer group studies and identifying and sharing best practice within the wider Brighton College family of schools in the UK and overseas.

Charity Governance Code

The governors acknowledge and endorse the application of the Charity Code of Good Governance. The Code has been reviewed by the Board and actions taken to improve governance in areas where the governors felt the College and wider stakeholders would benefit.

STRATEGIC REPORT

Risk Management

Brighton College's Board of Governors is responsible for the consideration and management of the risks faced by the College and any reputational risks that could impact on the College from the wider Group. Detailed consideration of risks is delegated to the Risk Committee, chaired by the Bursar and attended by two governors and other key staff. Separate committees consider compliance and health and safety. Risks (including other regulatory and operational) are identified and assessed and controls monitored and updated throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis, reporting to the Board in the Michaelmas term. New risks or those that have changed (or been mitigated) are notified to the Board termly.

The key controls used by the charity include:

- Articles for the Board and detailed terms of reference for all Board committees
- Formal agendas for all committee and Board meetings
- Comprehensive strategic planning, budgeting and management accounting
- Established organisational control and formal written policies
- Clear authorisation and approval levels
- Vetting procedures as required by law for the protection of the vulnerable
- Regular consideration of the risk register

The governors are satisfied that the major risks identified by College processes have been mitigated to an acceptable level by internal control systems, insurance cover and other procedures as appropriate. The management team and governors also use advisors where considered necessary in order to mitigate certain risks.

Principal risks and uncertainties

The principal risks and uncertainties for the College and the mitigation strategies in place include the following:

- **Board and committee composition** – when governors announce they intend to retire, new governors and committee members are identified and introduced to the College with a suitable period of handover to convey critical knowledge. In 2021, a new matrix was developed to improve early identification of potential experience or skill gaps;
- **Pupil demand** – the College has been through an exercise to determine its optimal size and numbers are being managed to that level. Demand is monitored at each stage (for example: expression of interest, application, attendance at Open Morning or site visit) to enable trend analysis which can act as an early warning indicator of a possible drop in demand and marketing efforts are then focused on any year groups which look as if they may need incremental pupils;
- **Reputational risk** – demand for the College and its overseas income stream is partly dependent on the College's continued reputation for academic success, pastoral care and curriculum innovation. Academic and pastoral effectiveness are monitored during the year by assessments, questionnaires, INSET sessions and embedded systems ensuring staff are focusing on these areas and can raise issues early. External referencing to support the staff's view is via internal and external exam results, pupil council discussions and pupil and parent questionnaires.
- **Availability of funds** – the facilities programme required medium term external funding: to enable this, the College's bank agreed a suitable credit facility which, in November 2021, was extended to June 2027 to allow the next projects within the infrastructure masterplan to progress; and the trustee of the defined benefit pension scheme have agreed a clear profile for deficit repair. The College's Development Office has a programme in place to match areas of development requiring support to donors willing to support these areas;
- **Affordability of fees** – the longer term focus is to try to produce sufficient income other than via parental fees to mitigate this potential risk. In the short term, the College manages its budgets to try to pass on no more than the sector average tuition fee increase to parents. Affordability is assessed by looking at demand trends; monitoring debtors and comparing collectability to the same point in prior years; and by encouraging early conversations with those parents whose circumstances may be changing or have already changed.
- **Risks associated with pandemics** – a risk brought to the fore in the prior year as a result of Covid-19. The College continues to have weekly focused working group meetings led by members of the Senior Management Team to ensure the appropriate mitigating actions are in place, with the health and safety of pupils, staff, contractors and visitors to the College being the primary objective. Risk assessment advice and support continues to be provided by a third party risk expert to ensure that the College, St Christopher's and Handcross Park continue to be aware of the latest potential risks and most up to date government requirements.

STRATEGIC REPORT (Continued)

- **Economic risks** – another emerging risk as a result of economic uncertainties from both the impact of Brexit and the global pandemic, leading to labour shortages and potential cost inflation. The College's strong demand, financial due diligence and forms of contracts used for major build programmes, flexible banking facilities and medium term cashflow planning helps enable the College to manage any potential short and medium term financial volatility in the cost base of the school. Further, the College continues to invest in first class facilities and commit to attracting and retaining staff of the highest calibre, enabling the school to differentiate itself as an attractive employer in a challenging labour market.

Subsidiary organisational structures and risk management

Brighton College International Schools

Brighton College International Schools Limited (BCIS) is a separate legal entity whose entire share capital is owned by the College. BCIS has its own board, chaired by a main Board governor, which meets termly and reports into the main Board. During the year, the Group COO was the Chief Executive of BCIS and he and the senior executive team met weekly on operational and strategic matters or more regularly as work dictated; and all met with the Head Master of the College monthly during term time. The Commercial Director of BCIS produces an annual budget and monthly management accounts and reports monthly to the Chief Executive of BCIS and termly to the BCIS board. Another Senior Management Team member took over from the Group COO as Chief Executive in January 2022, enabling better focus on both BCIS and the College's strategic areas.

Brighton College schools set up in other countries have their own boards of governors and/or senior management team members which contain up to three representatives of Brighton College in the UK. These representatives include governors and senior management team members of the College. The senior executive team within BCIS and designated College senior staff help to ensure the schools overseas are authentic to Brighton College UK by advising on the initial setting up activity for the schools and ongoing monitoring. Collaboration between all members of the Brighton College family of schools is facilitated with an annual conference for the Heads to consider key areas and Heads of Department sharing information regularly and visiting their counterparts overseas either physically or by video.

BCIS advises external school developers and operators – there is no financial commitment from the College to new ventures. Risk management for BCIS includes ensuring that potential partners share Brighton College's aspirations for providing the very best education and pastoral welfare; ensuring potential partners are aware of anti-bribery and anti-slavery legislation and the other high standards expected by Brighton College; ensuring schools are set up in areas where demand for British independent education appears sustainable and where it appears safe for teachers to teach; and ensuring that the pace of opening schools does not conflict with delivering the best education in Brighton College UK and other Brighton College schools already in existence.

Brighton College Services

Brighton College Services Limited (BCS) is a separate legal entity whose entire share capital is owned by the College. BCS has its own board, chaired by one of the main Board governors, which meets annually and reports to the main Board.

BCS predominately focuses on the operational running of the After School Club and Holiday Club, as well as facilitating the hire of parts of the College estate to groups in the holidays, evenings and at weekends. The BCS manager meets with the Bursar regularly to discuss strategy, after school club demand, facility letting demand, pricing, staffing and ad hoc demands.

The risks to BCS include having insufficient demand for hiring the estate, which is mitigated by having suitable contracts in place with third party hirers and working closely with any hirers who themselves market the College and helping them promote their services at the College effectively.

St Christopher's School, Hove and Newells School Trust (trading as Handcross Park School)

Both schools are separate companies and are subsidiaries by virtue of the fact that their board membership is controlled by Brighton College. Both school boards are chaired by College main Board governors who report to the main Board termly. Both schools have their own relevant committee meetings.

The main risks which face these schools include those facing any prep school and include: attracting the right calibre of teaching staff; providing a meaningful curriculum; and ensuring there is sustainable parental demand at the fee level charged. Good appointments to the roles of Head in both schools and collaboration with each other and Brighton College keep the curriculum innovative and help attract both teachers and parents. Brighton College also provides advice to both schools on support areas including human resources, health and safety and development. The schools come together to receive common training on safeguarding matters and to consider compliance within the Compliance Committee. During the pandemic, Brighton College has also continued to provide support from a third party risk assessor to ensure mitigating actions and risk assessments were in place.

STRATEGIC REPORT (Continued)

Brighton College Hong Kong Charitable Foundation Limited

Brighton College Hong Kong Charitable Foundation Limited is a private limited company owned by the College enabling parents in Asia to pay donations more easily in aid of College philanthropy. The principal risks are: restricted donations not being applied for the purposes for which they are given; and exchange rate risk given the income is in Hong Kong dollars and College spending is largely in pounds sterling. The first risk is mitigated by using the same principles and systems for capturing restricted donations as are used by the College; and the second is mitigated by conversion from local currency to pounds sterling shortly after the donations have been made (retaining any amounts in local currency to satisfy any foundation expenses). The foundation is audited and company secretarial services provided locally by a company specialising in the area.

The Scholarship Fund

The College is sole trustee of the Scholarship Fund, a separate collection of trusts that provide scholarship and bursary support to College pupils. The principal risks are: inadequate separation of assets from those held by the College on its own behalf; and diminution in the value of the assets under management (from poor investment returns or inadequate care of property owned by the Scholarship Fund). The first risk is addressed by having a suitable accounts system and regime in place which is considered annually by an auditor or independent reviewer. Diminution risk is addressed partly by having clear terms of reference for the Investment Committee that oversees investment decisions that covers qualifications of members comprising a quorum when investment or divestment decisions are made, a clear framework for strategic and tactical asset allocation and termly reporting to the Board; and partly through having property insurance in place and a suitable maintenance regime, additional assurance being provided by regular valuations and rent reviews by an independent accredited surveyor.

Charitable Objects

The objects of the charity as set out in its Articles are to advance the education of children by providing and maintaining schools or colleges, and in particular Brighton College (established in 1846), and providing thereby a sound religious, classical, mathematical and general education, in conformity with the doctrines of the Church of England.

Aims

The Board's aspirations, which further the charity's purposes for the public benefit, are:

- in the longer term, to make the College even more accessible to those local children that can benefit from its education. To that end, the College sets aside some of its surplus each year into a Public Benefit Fund which it is hoped in time will generate sufficient annual income to fund a greater volume of bursaries and scholarships and enable fee levels to be accessible for more parents;
- to ensure the children that leave the College feel equipped to face the real world by imparting a relevant curriculum and developing strength of character to prepare them for challenges ahead irrespective of real world developments that may occur and with a desire to contribute positively to society.

Within these contexts, Brighton College seeks to impart or provide:

- a love of learning for its own sake;
- a foundation of knowledge and body of skills with which to understand and question the world we live in and to prepare pupils, through an innovative approach to education, for the world they are likely to inhabit in the future;
- an awareness of, and appreciation of, the spiritual dimension in our lives;
- an enthusiasm for the world beyond the classroom – in particular, sport, music and the performing arts;
- a respect for difference in others and a recognition that the efforts and achievements of every individual in our community are valued equally; and
- an awareness of the needs of others, and a firm belief that – whatever our age – we can make a difference, locally and globally, right now.

In short, the College strives to turn out well-educated, tolerant and intellectually curious individuals who are ready to take a full, active and positive role in the life of our country and of our world.

STRATEGIC REPORT (Continued)

Objectives for the Year

This year the main objectives have been to:

- continue to determine what each child is academically capable of with carefully selected and timed assessments and tailor educational provision to suit while also encouraging participation by all children in a wide range of activities;
- continue to innovate the curriculum to deliver relevant life skills and engage with key world events;
- maintain or improve numbers of particularly local pupils entering the family of schools and maintain accessibility for those potential and existing pupils who will benefit from the College's education. In September 2020, the College launched a bursary program for 24 Sixth Form fully funded "Opening Doors" pupils (12 joining in September 2020 in the Lower Sixth with a further 12 in September 2021). This is aimed at supporting talented and ambitious young people from the local area who have experienced a significant disadvantage or have been displaced;
- continue to focus bursarial support to those families most in need. During the year, the College continued to extend additional financial support to those families facing short term financial distress as a result of the pandemic;
- continue to work with local state primary schools by leading educational workshops and via pupil to pupil support;
- extend and develop staff and pupil opportunities to be involved in community service programmes;
- provide support and advice to aid the educational delivery of the Brighton College schools established in the Middle and Far East and London Academy of Excellence;
- utilise the opportunities presented by the recently opened School of Science and Sport (SSS) for current undergraduates who might consider teaching STEM subjects, and enable access to sports amenities and science laboratories for children attending local primary schools that lack such facilities;
- launch new internship programs in line with the College's aspirations to diversify the teaching profession and to attract talented individuals to the sector. Interns, most in their penultimate year of undergraduate degree, were selected to join the College for three weeks in June 2021 in three categories underrepresented in teaching: "Black, Asian and Mixed Heritage", "Women in STEM" and "Men in Primary", a number of whom have now applied for teaching roles;
- focus on diversity and inclusion in all areas of College life, including both teaching and learning in the classroom with pupils and staff;
- move from design stage to planning for an innovative new Performing Arts Centre;
- seek to identify strategies to highlight and contribute to sustainability including linking with outside agencies;
- ensure that the school continued to provide a premium quality and relevant education for pupils during a second period of lockdown, creating a robust Teacher Assessed Grades process as external exams were cancelled for a second year;
- ensure that health and safety of all pupils, staff and visitors to the College was a key priority when the school reopened in September 2020, and again in March 2021 following the second pandemic dictated lockdown period;
- build on, and continue to review, the strategic framework as determined by the Board in March 2019, with implementation of strategic priorities being led by the Head Master and Group COO.

All of the above objectives were achieved in the year. Further details can be found on pages 11-23 of how these objectives benefitted the performance and activities of the Group.

Supporting strategies to achieve the year's objectives:

- allocating dedicated resource for monitoring pupils' progress and welfare to ensure pupils are able to develop at the speed appropriate for them, stretching those most capable and ensuring every pupil is engaged with at least one activity;
- developing the management information system and virtual learning environment to improve further the timeliness and clarity of pupil information and breadth and flexibility of educational delivery and learning opportunities;
- providing scholarships and means tested bursaries including free places for those on foundation scholarships and refugees fleeing humanitarian crises and creation of the Opening Doors programme, launched in September 2020;
- encouraging philanthropic support for London Academy of Excellence by approaching and stewarding the Friends of LAE – a group of philanthropic donors helping to cover the funding gap that exists between what the government provides and the actual cost of the academy's education;
- assisting London Academy of Excellence by providing financial support and staffing during the year;
- re-negotiating and extending the College's credit facility until 2027 to enable creation of a new Performing Arts Centre;
- encouraging philanthropic support for facilities through a number of methods including events and communications;
- continuing discussions with the trustees of the defined benefit scheme to maintain accord on a schedule of deficit repair;
- appointing dedicated resources to focus on and promote Diversity and Inclusion;
- finalising the design of the Performing Arts Centre and submitting planning approval for a 2022 build programme;

STRATEGIC REPORT (Continued)

- continuing the close monitoring of debtors and budgets and early warning systems to deal with possible financial concerns, particularly as a result of the pandemic, once again providing incremental support to families most in hardship as a result of the pandemic;
- implementing policies to support the College's strategic initiatives, including the launch of a climate action pledge for the next ten years, a commitment to the 'Let's Go Zero' schools campaign and recruitment campaign for a suitably qualified individual to lead sustainability initiatives;
- continuing to mitigate the impact of the pandemic on health and wellbeing through measures including: use of a new pupil isolation area supervised by additional medical staff, sanitisation stations, PPE and signage, PCR testing machine in the medical centre, marquee for additional space, re-scheduling and relocating games and lunches to reduce contact between pupils and maintain pupil 'bubbles', an internal track and trace system, using external experts to regularly risk assess the measures in place and commitment to mental wellbeing through training specific staff in the area;
- allocating more resource for delivery of the Group Strategy, freeing up the Group COO from January 2022 to work with key members of the senior management team.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Principal activities of the year

Brighton College is one of the largest independent schools in Britain spread across three city sites. In the year to 31 July 2021, the College educated on average 1,722 pupils aged 3 to 18 (2020: 1,613) and St Christopher's and Handcross Park respectively educated on average 291 (2020: 286) and 384 (2020: 394) children aged between 3 and 13.

Significant demand for places

The reputation of the College for its supportive academic, pastoral and cultural environment continues to create healthy demand from parents and pupils for the College's education with strong admissions at all entry points. Demand was boosted still further when the College was awarded Sunday Times' School of the Decade (November 2020), and attendance of prospective families at the Open Morning sessions held virtually (due to the pandemic) was at record levels during the year.

Grant making policy

The College awarded 768 scholarships and bursaries worth £1.81m (2020: 717 awards worth £1.49m) of which £0.3m relates to the new 'Opening Doors' fully funded Sixth Form bursary programme launched in September 2020 for pupils in families facing significant disadvantage. St Christopher's and Handcross Park awarded scholarships, bursaries and other support worth a further £621k (2020: £577k).

The College also continued to offer facilitated deferred payment schemes and/or short term bursarial support for those parents that could demonstrate immediate financial hardship as a result of the Covid-19 pandemic, with additional awards of £0.3m (prior year £0.1m).

In addition, support to enable children of parents with more than one child to come to the College totalled £866k (2020: £826k).

The College has strong links with local high schools, and with Kingsford Community School, a London comprehensive school with a particular specialism in languages. These links enable schools to benefit from sharing best practice in state and independent sectors.

The College welcomes contributions from donors who wish to support education of those who are from families with lower incomes or for refugees and displaced children. The College advertises on its website and in various publications and by visiting local schools the fact that means tested bursaries are available. In order to help provide such support, the College benefits from the generosity of a thriving network of Old Brightonians and parental donors whose support for facilities improvements and pupil support is greatly appreciated and gladly acknowledged.

Academic results

In the senior school, exam results were based on Teacher Assessed Grades as a result of the pandemic and A level results and GCSE results were once again outstanding. The percentage of A* to B grades at A Level was 100% (2020: 99%) and the percentage of 9-7 (or A* or A) grades at GCSE was 98% (2020: 96%). In 2019, the last year of externally assessed exams, pupils' performance was similarly outstanding with 97% and 94% for equivalent A Level and GCSE grades. University offers were again strong and the most popular destinations were Cambridge, Oxford, UCL, Imperial, Durham and Bristol.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

Interest in overseas university destinations continues to increase, particularly in the USA, with a doubling in the number of applications to US universities supported by a new Director of Overseas Admissions.

Inspection

Since the year end, the College and BCNPPS were both inspected by the Independent School Inspectorate (ISI), and at the time of writing this report, the College and BCNPPS have recently (November 2021) had a visit from the ISI achieving the highest possible grades in all areas, including the grade “Excellent” for quality of pupils’ academic and other achievements; and the quality of pupils’ personal development.

External acclaim

In November 2020, the Sunday Times awarded the College its inaugural accolade of Independent Secondary School of the Decade, reinforced by the College being the highest placed co-educational school on the last two occasions when the Sunday Times produced league tables that reflected external results. As the majority of College pupils are day pupils from Brighton and the surrounding areas, and the College is less selective than other schools at the top of the league tables, the results highlight the value added by the College’s teaching staff and the pastoral and co-curricular regimes.

In The Week’s 2021 UK education awards, the College won “Best School in Britain for studying STEM Subjects”, and in their January 2022 awards the “Best School in the Country for Outreach and Partnership.” This reflects the College’s huge commitment to the programme of service and volunteering, working with charities and organisations across the city to make a meaningful difference. Over 100 charities and community projects are supported, with over 43,200 service hours being carried out and more than £140,000 raised by pupils annually.

Brighton College Nursery, Pre-Prep and Prep School (BCNPPS) was runner-up for “Best City Prep” in the highly acclaimed “Best of the Best Independent Schools Guide 2021” by The Week.

Handcross Park’s reputation is similarly strong – locally, nationally and internationally. The School was awarded ‘Prep School of the Year’ at the Independent Schools of the Year Awards 2020, was shortlisted for the ‘Boarding School of the Year’ at the TES Awards 2021, was named ‘Best Prep School for Pastoral Care’ by the Week Independent Schools Guide 2021 and in 2022 was named ‘Best Prep for Boarding’ in The Week Good Schools Guide.

Continued investment in staff and their welfare

In September 2021, the College common room welcomed 13 new teachers, with a further 5 joining in January 2022.

The College has a number of initiatives to identify, recruit and train new potential entrants to teaching while encouraging a broader base of applicants, addressing some of the gaps that exist in the profession. This saw the launch this year of a new teaching internship program where undergraduates were selected to join the College for three weeks in one of three streams where the UK teaching profession is under-represented: Black, Asian and Mixed Heritage teachers, Women teachers in STEM subjects and Male teachers in Primary. The program was a huge success with a number applying to become teachers of the future. The College intends to continue to operate this scheme annually.

The College is also at the forefront of best practice in facilitating teaching and learning for children with special educational needs and disabilities and the employment of disabled persons with suitable opportunities for training, career development and promotion. Where employees become disabled, every effort is made to reintegrate them to their former jobs or another suitable alternative and provide appropriate training and specialist advice.

The College recognises that effective communication with employees is critical, providing information to and consulting with employees and union representatives on matters that affect them. The College informs employees of strategy through an annual formal briefing by the Heads of the schools and the Bursar. There are weekly senior management team and common room meetings at the two schools and regular INSETs for teaching and support staff. Newsletters summarise the week’s events and termly reviews consider other aspects including the development of facilities, fundraising and overseas school developments. Other notices are issued as and when required to cover specific one off areas.

A staff representation committee operates for the common room and this meets with the Head Master, Bursar and the Deputy Head responsible for staff matters and a nominated governor is responsible for liaison with that committee. Their discussions are informed by considering the responses to wellbeing questionnaires completed by teaching and support staff. The College provides a suite of benefits for staff, focusing on health, wellbeing, personal development, career development and access to the new sports

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

facilities and provided additional support measures for staff who have been particularly impacted during Covid. Throughout the pandemic, staff have had clear guidance on the risk assessed regime the College operates to safeguard as best it can the risk posed by Covid, with specific training for key groups such as deep clean training for cleaning staff, training on use of PPE, technology support if working from home, guidance if self-isolation is required and so on. Provision was also made for extra support staff during the year with additional nurses, cleaners, IT support and marshals to assist in areas of peak pupil traffic time. In addition to regular updates on safeguarding and teaching best practice, the College's INSETs also included a range of citizenship areas such as unconscious bias, diversity, and social media training.

In January 2019, the College became a "Real Living Wage" employer, ensuring that all employees are paid at least the published Real Living Wage hourly rate, significantly ahead of the statutory national minimum pay rates.

During the year, the senior leadership team's structure was revisited to enable better focus on the delivery of the Group Strategic Plan under the leadership of the Group COO, with the Executive Head of the Prep Schools moving to become the new CEO of Brighton College International Schools (BCIS) as from January 2022. In addition, a new role of Operations Bursar was in place from October 2021 enabling even better focus on front facing operational support staff teams allowing the Bursar to focus on back office functions such as finance and drive strategic initiatives. Additional resource was employed to maintain the listed estate and the new suite of facilities that the College has developed over the prior fifteen years, with even greater focus on sustainability.

Volunteers

Brighton College pupils and staff raise funds and give generously of their time and skills for charities, community projects and areas of need worldwide. Over 100 charities and community projects were supported with over 43,200 service hours carried out and more than £140,000 raised by pupils last year.

In a normal year, weekly English language classes are held at the College for Syrian refugees living in Brighton. College staff and pupils are teaching over 60 adults. Pupil volunteers also help with lessons for the refugee children and engage them in play activities.

College staff continue to provide enrichment days for other local schools for the education of local children either by visiting schools or providing a "lesson in a box" for other teachers to deliver. Pupils also teach in one to one settings in other schools. Further, the College hosts a course where local children can come and learn Latin.

The College donated books and facilities to other educational and sporting charities, and hosted, administered and refereed co-curricular events for local schools. A number of senior staff members are governors at schools locally, nationally and overseas.

Some of the above activity was impacted by the pandemic during the course of the year.

Continued investment in infrastructure

The College continues to invest in new facilities and improvements to existing facilities. Investment in infrastructure was £3.1m and included taking the new Performing Arts Centre to planning stage as well as a new staff property acquisition at Handcross Park School. The prior year's expenditure of £10.6m enabled completion of the School of Science and Sport.

A further £2.0m (2020: £1.9m) of refurbishment and enhancement work was expensed, key components of which included the refurbishment of several Boarding Houses and creation of a supervised isolation facility should anyone test positive for Covid.

All schools in the family continue to maintain IT sufficient to deliver both remote and hybrid lessons and events.

Expansion outside the UK

Brighton College International Schools continued to provide significant advice to Brighton College schools outside the UK – three in the UAE and one in Thailand. In addition, Brighton College Singapore opened in September 2020. All schools have performed well and Brighton College continues to be one of the leading British premium international school providers.

Brighton College Abu Dhabi pupils achieved some of the top A-Level results in the territory with 85% A* to B. When it was last inspected in October 2018, the UAE regulator awarded Brighton College Abu Dhabi the highest inspection grade achievable.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

Brighton College Al Ain pupils again achieved the top exam results in the city with A level results 90% A* to B. When it was last inspected in March 2018, the UAE regulator awarded Brighton College Al Ain the highest inspection grade achievable.

Brighton College Dubai opened their Sixth Form in September 2021 and their first set of A-Levels will be taken in 2023. The school is due its first UAE regulatory inspection during this academic year.

Brighton College Bangkok pupils achieved an outstanding 100% A* to B (98% A*/A) in its first set of A level results. The school is accredited by the Thai Ministry of Education and the Council of British International Schools (COBIS).

Brighton College Singapore has met the required standards for the local regulator and despite opening during the pandemic, continues to grow its pupil roll.

The growing reputation of the Brighton College family of schools has resulted in a number of international school award nominations and successes:

- Brighton College (Singapore) won Best Small School and Best New School in Singapore in 2021.
- Brighton College Abu Dhabi was recently named 'Best School in the UAE for Theatre, Dance and Performing Arts' in the Top Schools Awards 2021 in addition to being ranked one of the top 100 schools in the world by the Spear's Magazine School Index. The school was also a finalist for Best School for Value Add in the UAE.
- Brighton College Al Ain was shortlisted for two Top Schools Awards 2021 by Schools Compared: Best British Curriculum School in the UAE, and Most Innovative School in the UAE.
- Brighton College Bangkok won the Diversity, Inclusion, Equity and Justice award at the 2022 ISC International School Awards as well as being shortlisted for two other awards: Teaching and Learning; and Community Building.
- The Head Master of Brighton College Dubai was a finalist for Best Principal in the UAE and the school a finalist for Best New School in the UAE.

The directors' intention is to continue opening schools in territories where high quality British or international education is sought. The Sunday Times award for Brighton College in the UK of 'United Kingdom School of the Decade' has further increased demand for Brighton Colleges overseas.

Some of the income generated by Brighton College schools overseas flows to Brighton College in the UK in support of the ongoing leadership development and training programme for senior staff members of the schools in the UK and overseas, to help support charitable areas of public benefit, and for ongoing development and sharing of best practice throughout the family of schools.

Energy and the Environment

Under new SECR (Streamlined Energy and Carbon Reporting) guidelines introduced last year, the College is again reporting its gross emissions. These are calculated using the UK Government's GHG (Greenhouse Gas) conversion factors (kgCO₂e/kWh) and validated by an external specialist. The College's energy usage and emissions for the year ended 31 July 2021 were as follows:

	Year to July 2021	Year to July 2020
On site energy use in kWh	8,900,871	7,085,657
Associated Greenhouse Gas emissions in CO ₂ /tonnes*	1,927	1,566
Intensity Ratio (CO ₂ /tonnes per £1m revenue**)	47.51	39.69

*Using latest Government GHG Carbon Reporting Factors for the period Aug'2020-July 2021 for both current year and prior year; **Income from Brighton College charitable activities only

In both years, national lockdowns have impacted the usage and emission figures, with the prior year being more impacted as a result of the longer period of lockdown.

In November 2021, to coincide with the COP26 Climate Change conference in Glasgow, the College launched its climate action pledge for the next ten years and a commitment to the 'Let's Go Zero' schools campaign. Steps that the College has taken over the last few years include:

- Becoming plastic free – in 2019 the College banned the use of single use plastic on site, with every pupil and staff member required to have a reusable bottle and cup;

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

- Recycling and waste reduction – the College has recycling hubs in place across the College and has 14 different partnerships in place with private recycling schemes to ensure that no waste from the College goes to landfill;
- Buildings – the College ensures that all new facilities meet stringent BREEAM “Excellent” standards and is working through an energy reduction master plan, while also balancing the requirements for a site with heritage buildings. The recently opened School of Science and Sport is a state of the art facility, having achieved the status of BREEAM “Excellent” through its incorporation of energy efficient technologies, such as linking into the College’s borehole system for the ground source heat pump (GSHP), greywater harvesting for toilet flushing and heat recovery with the natural ventilation system;
- The College has invested substantially in LED technology, with all new build and refurbishment projects specifying the use of LED lighting. In addition, all ongoing replacement of fittings by the maintenance team uses LED technology.
- Responsible food consumption – food for pupils and staff provided by the caterers comes from sustainable sources, and packaging is fully compostable where possible. All food waste is collected and turned into animal food or fertiliser;
- Community partnerships – the College has built relationships with several outside organisations and charities dedicated to environmental activism, such as the Sussex Wildlife Trust and Surfers Against Sewage;
- Transport – the College leased two new electric pool cars for staff during the year, with a further two electric facilities vehicles on order for the following year. Electrical charging points for electric and hybrid vehicles are available on campus. Subject to suitable technological advances, future minibuses will be powered by fuel from renewable sources. Pupils are encouraged to take part in ‘Walk to School’ week and the storage provision for bicycles was doubled during the year.

Sport

Protocols in Michaelmas 2020 disallowed any fixtures to take place and with other measures (such as pupil ratios) from the national governing bodies in place, the decision was taken to split pupils into groups of core sports. This meant that football, cricket, rugby, netball and hockey all ran concurrently throughout the term. In Hilary 2021 the resumption of the online programme meant that pupils were split into groups of roughly 20 pupils and assigned to various online sessions. The sessions covered four main areas of each sport: technical, tactical, aerobic and anaerobic work. Each of these sections were filled with information relevant to each sport.

Pupils had a balance of staff-run sessions online, ranging from Dragon’s Den style competitions to simple HIIT workouts. Pupils were also set specific tasks to complete independently to encourage more fresh air, rather than screen time. Pupils kept a log of all their activities in Personal Exercise Plans online, and received written and verbal feedback from staff on their progression.

Cricket

The Boys U14A team had a notable season, winning the Holdsworth Cup. The Boys 1st XI lost narrowly in the final of the Langdale Cup. The U15 team played a number of strong schools at the Oxford cricket festival, and learnt a great deal in the process. The Girls 1st XI had a memorable win against Roedean but unfortunately lost a number of fixtures due to the pandemic. The commitment and thirst for knowledge amongst the College cricketers through the online programme was very encouraging, and having time to discuss various aspects of the game proved useful.

Athletics

The impact of TAGs meant that a number of year groups were focused on exams during some key fixtures, but this allowed for younger and less able pupils to step up to compete. Although the block fixtures lacked in the usual silverware the U15 girls Track and Field Cup team won the national school’s competition. Although there have been impressive results in previous years (for back to back fourth place finishes) this was the first time the College have won this prestigious and highly competitive event.

Rugby

The 1st XV captain took the initiative, before the start of the school year, to determine the home locations of the squad, and they were then put into groups of 6. The groups met up twice a week to work together on skills and fitness throughout the summer at local rugby clubs, as permitted within the national lockdown rules.

Although the boys did not have any matches in the Michaelmas term they worked hard in games lessons twice a week and were able to develop the non-contact elements of the sport. Each year group made excellent progress on the technical, tactical and psychological aspects whilst continuing to develop their physical literacy.

The pupils continued to apply themselves in the Hilary term, with one session a week being a live fitness session and the other focused on developing their knowledge of nutrition, sports psychology, skills, tactics and all round well-being. In their own time they have all had programmes to follow to maintain their strength and conditioning for the return to playing matches.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

There are currently six Brighton College pupils involved with Harlequins U18s, with more in lower year groups.

Hockey

The focus during Michaelmas 2020 was the House hockey competitions which involved over 60 pupils from each year group participating in games against each of the other Houses.

A large selection of pupils continued to play for their clubs throughout the term, both training and playing in weekend league matches. The College has forged good links with Brighton and Hove Hockey Club, which runs 20 junior teams to support all abilities.

A number of pupils in the 4th form and L5th were selected to play for their county performance squad, while four L5th pupils have been training with their regional performance squads. Additionally the college is delighted that an U6th pupil and a L5th pupil made it through to the final stage of England trials and have been receiving regular online coaching from England hockey throughout the lockdown period.

Netball

The squads participated in the SNS National netball cup, Independent Schools National netball cup and the Sussex round of the National Schools' competition. All teams have also experienced match play in the BMW evening league against top Senior Sussex club sides.

Football

Pupils from all year groups were given the opportunity to participate in football during Michaelmas 2020. This generated a positive atmosphere around the college and allowed many pupils to begin their learning earlier than usual. To add to the excitement, Brighton College were proud to announce that not only was one of the 4th formers given a contract to play for Brighton and Hove Albion, joining their youth academy, but a 3rd form pupil was awarded a similar contract with Portsmouth FC. Both will continue to develop physically and technically with the clubs throughout the next 3-4 years, alongside representing Brighton College.

The Football Clubs' main aims during the Michaelmas term were to enhance enjoyment, increase participation and improve pupil's physical literacy. To achieve this, teachers emphasised the need for innovative and diverse football sessions that could be adapted easily to meet the needs of all pupils. Weekly themes were created, to provide direction for coaches and to establish clear objectives for pupils during their lessons. A particular highlight for the Michaelmas term was the creation of an U6th girls' football team, which continued to grow throughout the term and led to them competing with the boys in a one-off, mixed tournament.

Termly fixtures within year group bubbles were established, and year groups were placed in teams in preparation for fixtures against one another. This provided the groups with a varied curriculum and gave pupils experience of teamwork and competition. Furthermore, the football club continued to run an extensive Saturday program, which encouraged intra-year group fixtures. This allowed pupils who would usually play other sports through the week an opportunity to compete in football matches with other members of their year group.

Remote learning in Hilary provided the department with a unique opportunity to deliver a different style of lessons. Discussing and analysing tactics, the importance of nutrition and developing goals, are just some examples of the variance in teaching throughout the pupil's games sessions. Pupils also completed physical and technical challenges each week, and participated in a weekly quiz. The quiz was very popular amongst all groups, as it was based on professional football weekend fixtures. Pupils were encouraged to research, watch or analyse these games to help them to succeed in the quiz.

In BCNPPS, Michaelmas 2020 saw the cancellation of the normal programme of sports fixtures, festivals and tournaments. This allowed the Prep PE and games department to provide greater breadth to the curriculum. The girls introduced football alongside traditional hockey and netball while the boys were able to access hockey. House competitions were expanded to run across the sporting seasons raising the profile of the House system and providing every pupil an important sense of identity and belonging.

With the aim of keeping the community active throughout the Hilary 2021 lockdown the 'Go the Distance' Challenge was launched across the Family of Schools (Handcross Park, St. Christopher's and BCNPPS). An extensive range of sport specific tasks were set to provide the pupils with options of activities that suited their unique individual settings. Every timetabled games lesson had a 'live' element including HIIT, Pilates and cardio workouts. The pupils signed into weekly online check-in meetings to reflect upon their participation and their level of physical activity during the lockdown period.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

The pupils competed in the weekly House Games Competition which included skills and fitness challenges. They received points for participation and high levels of performance which were accumulated and put towards the overalls standings.

Thankfully, during Trinity 2021, after a phased return to fixtures, every pupil from Years 3 to 8 was able to play in at least two cricket matches for the school and able to compete in a Sports Day event for their House. It was fantastic to get back to playing fixtures and the pupils made excellent progress as an increasing number made the important transition from softball to hardball cricket. The live-streamed Prep Sports Day was a particular highlight and a terrific way to end a challenging year.

Art and Photography

In College Art, 100% of A levels were graded A*-A, with 85% A* and at GCSE 94% of pupils achieved 9-8 with 97% achieving 9-7. In Photography, 100% of pupils achieved an A* grade at A level and at GCSE 100% of pupils achieved a 9-8 with 85% achieving a 9.

September 2020 saw pupils make excellent use of the studios, attending a variety of clinics and clubs to help them develop their skills and ideas. In the Hilary Term pupils transitioned to learning remotely, converting their homes into art studios and engaging positively and productively with online teaching. The department continued to run afternoon clinics and weekend sessions remotely, ensuring that pupils received the usual level of guidance and support. To make up for the lack of physical exhibition space during the lockdown, pupils used the 'gallery' view on MS Teams to create a virtual gallery of their artwork. This term also featured two photography competitions and a competition to design a mug to celebrate the 175th anniversary of the school. The standard of entry was very high for each competition, with pupils putting a great deal of effort into their designs.

In the Trinity term, pupils used the evening sessions in the department to help them complete their coursework. The L6th 'Beyond Brighton' week featured talks by acclaimed artist Nathaniel Rackowe and director of Chalk Architecture, Paul Nicholson. The annual art department challenge week encouraged pupils to consider diversity in the curriculum by researching the life and work of an artist or photographer who had been overlooked by society.

A number of pupils secured places on competitive Art Foundation courses, at institutions such as Kingston University and Leeds Art University. One pupil gained a place at the Glasgow School of Art on their prestigious photography course. Another pupil had his artwork exhibited in the Royal Academy Summer Exhibition.

In BCNPPS, Michaelmas 2020 saw pupils being taught alternately in form rooms and the art room, which allowed the opportunity for a more academic focus, and for pupils to explore art history more than ever before. They appeared to enjoy this aspect a great deal, so this has now become a stronger part of the curriculum. Alongside this new skills were introduced, such as silk-painting, protest sign making, puppet-making and mask-making.

Pupils rose yet again to the challenge of making and creating with items they could find in the home, as the schools entered further remote teaching in the Hilary term. Year 4 pupils were a prime example as they created art installations in their homes and were challenged to come up with ways to change the space as much as possible.

For the second year running scholarship portfolios were managed online and one pupil gained a scholarship to the College. To top the year off, BCNPPS were delighted to receive these comments from world renowned ceramicist Kate Malone MBE on seeing work by Year 5 pupils that was inspired by her own work: '...how wonderful to see the joy in the work of the children. Congratulations Please send the pupils my best wishes and say I think they've done really well.'

Drama

As the annual Senior Show was unable to take place in Michaelmas 2020, the drama department decided to focus on the art of filmmaking; a medium which would allow for social distancing whilst engaging pupils creatively and technically. This unique experience gave pupils an invaluable insight into the holistic process of making a movie.

The pupils created three short films, inspired by Shakespeare plays, whilst looking to mirror filming styles of iconic filmmakers: Sergio Leone, Lynne Ramsay and Quentin Tarantino. Adhering to government guidelines, rehearsals took place in year group 'bubbles', with five pupils working as crew, and approximately ten actors performing in each movie. Rehearsing proved to be an exciting new challenge for those who had never acted on screen before - their performances had to be wholly naturalistic and nuanced; the camera capturing every moment in detail. Similarly, filming itself was a truly unforgettable experience for all involved - each film moving swiftly between locations, ensuring numerous camera shots were captured (Blood will Have Blood, based on Macbeth, had over 65 set-ups!). Cast and crew worked tirelessly: set dressing each location, creating costumes, lighting,

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

sound and working as camera assistants. Hopefully, this experience will have ignited a real interest for some to create their own films, and ultimately think about pursuing careers in the television or film industry.

Co-curricular societies and activities continued to flourish throughout the academic year. Two Theatre Technical Clubs were led by the Performing Arts Designers, and Improvisation Society continued to be a very popular option with Third and Fourth Form pupils. Digital theatre screenings took place to mitigate the inability to visit theatres in real life, and these fuelled pupils' own theatre practice. The Fourth Form Drama scholars watched 'Frankenstein' at the National Theatre, and A-Level pupils saw productions from both Shakespeare's Globe and Chichester Festival Theatre.

The department were again delighted by LAMDA results. Exams were taken in a variety of disciplines: acting, mime, musical theatre and devising, ranging from Grades 3 up to 8. The results were impressive, including 50 Distinctions and 3 Merits.

During Hilary Term 2021, the pupils worked in creative ways to create the online play: 'It's not all Zoom and Gloom': when friends gather together for an online chat with the ever-grumpy Ben, they find that nothing they can say will cheer him up. Pinching an idea from Charles Dickens' 'A Christmas Carol', the pupils dressed up as figures from Ben's past, present and future and taught him that, although we may be physically apart, we can still stay connected.

The pupils attended a professional workshop by the original writers of the play, Roustabout Theatre, who inspired them to devise their own characters and comedy around their script.

The Hilary Term also heralded Brighton College's first House Monologues Competition, in which each House selected a representative to perform a speech from a play or film live on Microsoft Teams to an external adjudicator from the British theatre industry. The evening was a triumph! All pupils had prepared extremely well for the unique challenge of adapting their performance for a virtual event - clearly thinking about the lighting, costume, and screen background to help bring their character alive. The audience were transported into a variety of worlds - viewers were greeted by a 'Goodfellas' gangster; had a meeting with the Grand High Witch; and even had a conversation with The Joker himself!

Live theatre was welcomed back to the College during Trinity 2021, with 'Cymbeline' - the opening production for Brighton Open Air Theatre's summer season. The promised thunderstorms failed to materialise and the cast of lower 6th form actors royally entertained the matinee and evening audiences with an updated and outlandish adaptation of Shakespeare's little-known masterpiece. It was a wonderful collaboration with the music department, and the pupil band created a truly engaging underscore for the action.

The Junior Show, 'The Silver Sword' (written by Old Brightonian Ian Serrailier), was comprised of a cast and crew of over 80 pupils, and was a true example of ensemble theatre. Indeed, the pupils took real ownership of the work being created: helping devise, stage manage and design the play. Such responsibility undoubtedly instils pupils with key skills that will give them real confidence whilst also teaching them lessons of stagecraft that they will take forward into future productions. The show itself was an inventive, imaginative and poignant family drama set against the backdrop of the horrors of war.

The filming of a short adaption of 'Hamlet' at the LAE was another triumph. The pupils were delighted to be involved in the project and throughout the rehearsals and filming itself showed real enthusiasm.

The College community was overjoyed by the achievement of Old Brightonian Chloe Zhao, in winning the 2021 Best Picture Oscar for 'Nomadland'. Another recent alumni was accepted onto the acting course at the prestigious Central School of Speech and Drama in London and an Upper Fifth pupil successfully auditioned for the highly respected and competitive National Youth Theatre, and began training over summer. As well as success on the screen and stage, everyone was delighted to hear that two pupils had been longlisted by the National Theatre for their short plays via the young playwrighting scheme, New Views.

At BCNPPS, a production of 'Alice in Wonderland' took place virtually, with pupils filming remotely, giving them the opportunity to adapt their skills towards screen acting. Meanwhile the junior production, a collection of myths and legends from around the world, served as a fitting tribute to the heroes of the NHS. While this production was performed in person in the Great Hall, it was filmed for a virtual audience. Parents and pupils were particularly grateful that both productions took place, especially given the government restrictions in place.

London Academy of Music and Dramatic Art (LAMDA) training and qualifications continued to prove popular in the Prep school, as over 100 pupils worked on monologues, duologues and devised pieces in preparation for their LAMDA exams. This year saw some exceptional results with a 100% pass rate and 91% of entries receiving a distinction. The remaining 9% passed with merit.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

Dance

340 individual pupils participated in 96 weekly dance lessons with the Brighton College Dance School, learning jazz, modern, tap, street dance, commercial dance, contemporary dance and classical ballet in lessons grouped in 'bubbles' (in line with COVID restrictions).

The Dance department celebrated outstanding GCSE results with 100% of pupils achieving 8-9 grades and 2 pupils achieving a perfect score for the practical component of their coursework.

A Prep School pupil successfully auditioned for a place with the Royal Ballet School's Associate Programme, training with a group of talented boys from all over the country.

Music

Considerable planning over the Summer break ensured the smooth transition into a whole new way for the music department to function with Covid restrictions in place at the start of Michaelmas 2020 term.

Music is a crucial part of school life and for general pupil wellbeing it has been of paramount importance that as much music making takes place as possible. The department are proud to have been able to offer the continuation of over 600 individual music lessons provided by 40 Visiting Music Teachers, with most lessons taking place virtually. Piano, string and percussion teachers managed to conduct face-to-face lessons within the larger practice rooms, following very stringent safety guidelines, including physical distancing, perspex screens between pupil and teacher, ventilated rooms and regular wiping of surfaces.

New ensembles, adhering to school year group bubbles, were created with a maximum number of 15 pupils in each group. Opportunities included chamber ensembles, string orchestras and swing bands for each year group, with the vision of merging the groups together as and when restrictions permitted, so as to continue the high calibre of performance achieved prior to Covid restrictions. New groups were also created, including 'Drumline', a high energy collective involving djembe drumming, with an aim to introduce this into the next Brighton Pride carnival.

The restrictions imposed on singing resulted in no choirs being able to take place, though two new members of staff in the department resumed some aspects of choir rehearsals, without physically singing, but focussing on techniques to support breathing, music appraisal and appreciation. They also took advantage of the College's state-of-the-art recording studio to create multi-layered recordings. Alternative performance platforms were created, enabling pupils to perform at 2020's Remembrance service, Autumn concert, Carol service and Lower School Christmas concert.

'Musical Highlight of the week' was introduced during the lockdown period in Hilary term, featuring numerous pupils performing a versatile programme of all genres. This was a feature in the weekly newsletter and the school's social media platforms, and a fantastic opportunity for pupils to showcase their musical talents. More than fifty pupils, teaching and support staff recorded themselves singing a rendition of The Beatles' 'Here comes the sun', following a live online rehearsal, and the result of this community song project was published through the school's social media platforms.

The highly competitive "Brighton College Young Musician of the Year" competition went ahead, with the first round seeing more than 150 online entries for both the intermediate and advanced category. The College was thrilled that the section was adjudicated by Alan Tyrrell, Orchestral Planning Manager for Western Australia Symphony Orchestra.

The advanced final, featuring a varied and eclectic mix of genres and instrumentation, was adjudicated by Chi-chi Nwanoku OBE, an incredible double bass player and Founder of the 'Chineke!' Foundation, which supports BAME classical musicians working in the UK and Europe. Both Intermediate and Advanced concerts premiered on the Brighton College YouTube channel.

House Song was launched just before Hilary half term, and pupils were very excited to be able to continue with the competition after the disappointment of it being postponed in Michaelmas. The U6th for each House chose songs, choreographed dance routines and undertook production of music videos. The College were lucky to secure West End star Christina Bennington to adjudicate the competition.

Associated Board music exams were delayed until April, but continued to be performed and recorded live in the Sarah Abraham Recital Hall before being sent to the Board for assessment, with more than sixty pupils taking a grade exam.

The music and drama departments were able to collaborate in a production of 'Cymbeline', featuring L6th pupils performing live at Brighton Open Air Theatre. It was incredible to see the Arts flourish once more with live interaction.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

At BCNPPS all 35 Visiting Music Teachers taught remotely for the majority of the school year, with over 200 prep music lessons continuing to take place each week. Pupils entered for Associated Board and Trinity Music examinations throughout the year achieved a 90% pass rate, which was considered excellent under the circumstances.

The Michaelmas term culminated in a virtual Christmas Concert and Carol Service, with the numerous 'bubble' ensembles showcasing the talented and committed pupils.

Plunging back into lockdown in January did not deter the musicians, and two thirds of the school took part in the annual House Music Competition. Mr Mathias was stunned by the standard of the online performances, and it was wonderful to hold a Winners' Concert, albeit virtually, to applaud all musicians. The department were also delighted to secure the following scholarships to Brighton College: 2 Music, 2 Choral and 1 Millennium with music.

The Trinity term saw a return to school and a handful of VMTs teaching back onsite. Whilst adhering to COVID guidelines, it was wonderful to take a choir of 15 pupils to Courtney King House, to perform to the residents. The annual Family Concert was more popular than usual, with a wealth of performances from across the BCNPPS body. The term culminated in a wonderful Summer Concert, and excellent Speech Day performances.

Broadening the horizons of Brighton College pupils

Combined Cadet Force

The CCF utilised the ongoing pandemic situation to demonstrate to the cadets that no restrictions are insurmountable, and they continued to receive CCF training each week despite the lockdown. Aside from masks (that are now a feature of the parade uniform), weekly in-person sessions looked broadly similar and the cadets still managed to achieve a huge amount throughout the course of the year. The College sadly said goodbye after 18 years to RSM Tony Tighe who retired at the end of 2020 – he has given a huge amount to the CCF over his years at Brighton College, and will be much missed.

The Army section saw a full programme of socially distanced activities which included fieldcraft, military knowledge, first aid, leadership tasks and drill. At the end of the academic year, following 12 months without any training in the field, the Upper Fifth and Upper Sixth NCOs took part in a Field Day exercise at Pippingford Park Training Area. After setting up a harbour area in the woods, the senior cadets took part in navigation and reconnaissance exercises, in preparation for a series of section attacks later on that day. The cadets were also finally able to enjoy their first real experience of fieldcraft and adventurous training. They enjoyed building shelters, donning their camouflage and concealment, and discovered the joys of a 24-hour ration pack. A day of paddle boarding and kayaking followed, with the cadets taking part in a challenging orienteering competition in Friston Forest on the final day.

The RAF section adapted the content from their termly syllabus into a series of engaging online lessons. As a result, they were still very much on track to ensure that the newer cadets were able to complete their First Class classifications in good time. Sadly, air experience flights were grounded, but this provided reinvigoration into plans to use a Flight Simulator, which will provide virtual flying experiences for the cadets next year.

The Navy section engaged their 41 cadets each week through a revamped syllabus to make it more relevant for the junior cadets. Despite the restrictions in place, old favourites such as the Field Gun competition between the watches made a welcome return, running alongside new topics on Royal Navy history. Pleasingly, the cadets also managed to get on the water towards the end of the academic year when restrictions were lifted.

Duke of Edinburgh

The number of pupils taking part in the Duke of Edinburgh Award remained at record levels during the 2020/21 academic year, with over 100 Bronze, over 50 silver and 30 gold pupils signed up. This meant that once again Brighton College was one of the largest school contributors to the Award in the South East. Pupils undertook a wide variety of activities in the 'Skills' section, spending an hour or more of their own time each week on skills ranging from making jewellery to coding. Similarly, each week, at least an hour was spent in some type of physical activity from horse-riding to judo. Combined, the pupils carried out over 4,000 hours of their time volunteering in the local community; befriending the elderly, working in charity shops, local libraries or in state schools. Pupils needed to be resourceful during lockdown with many swapping team sports for running and cycling, whilst music lessons were completed online. Volunteering proved challenging to keep up during lockdown, with social distancing meaning pupils turned to online options such as becoming digital ambassadors for the St John's ambulance or helping younger siblings with prep, which was a Covid exemption.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

Once lockdown eased pupils learnt navigation and survival skills for their expeditions. Bronze pupils learnt skills enabling them to complete hikes in the South Downs and the Cuckmere Valley. The Silver pupils undertook two three-day expeditions in the South Downs and the Peak District. The Gold pupils navigated the highest peaks in the Peak District for back-to-back silver and gold expeditions. In the end over 150 pupils managed to do either one or two expeditions plus a navigation day in the space of a few weeks in the summer of 2021, which was a record feat probably never to be broken again! All pupils gave a presentation reflecting on elements from their expedition such as the flora and fauna seen along the way.

MADD

Pupils and Staff were delighted to see the return of Make a Difference Day, during which all lessons are suspended and pupils and academic staff contribute to projects in the local community. Abraham returned to Saltdean Community Project to weed and clear paths. Aldrich and Williams revisited old friends at the National Trust and cleared shrubland on Devil's Dyke with other volunteers, and Ryle House did the same at Rock Farm. Cllr Robert Nemeth once again called on the help of College pupils to reinvigorate the area around Hove Lagoon, as has been done regularly over the years. Fenwick spent a morning "chugging" for Cancer Research UK before heading to Stanmer Park to help out with their community gardens. Hampden went to Whitehawk FC, where the club Chair put them to good use, cleaning the stands and clearing spaces to improve access. Seldon, who were pivotal in setting up the Brighton College on-site foodbank, visited Whitehawk and Bevendean food banks as well as other local charities such as Oasis project and Clocktower sanctuary, to learn more about their work and support their current projects. Many houses incorporated litter picks and beach cleans into their activities, and three houses raised money for House charities through sponsored events (cycle-athon, swim and walk).

The mood in college upon everyone's return was absolutely magical, with tired but smiling pupils in each corner of the quad. Welcome back MADD!

Social Outreach

The weekly service slot was suspended during lockdown, yet all pupils were encouraged to give this time to make a difference to their local community. For some, this meant throwing themselves into House charity events and for others volunteering for online community projects or to help with vaccine administration.

Pupils continued to work with Time to talk Befriending to engage with local elderly residents in Kemptown and beyond. The Life Stories project, Amnesty International group and Digital Leaders programme also continued throughout lockdown

A clothes bank at the Jubilee Ground was established, to enable parents and pupils to donate old items of uniform to be recycled or repurposed and this will also raise money each year for the Whitehawk foodbank. The College supported a group of parents working with the Friends of Brighton and Hove Hospital to continue the work of the Brighton Together NHS Hub and provide care packages to NHS workers in intensive care units.

Due to Covid-19 restrictions the College were sadly unable to host the Syrian community on site, or hold the usual community events and celebrations, however a group of sixth formers worked with the community to develop resources for English language and citizenship lessons, as well as interviewing members of the community in order to share their stories with pupils, staff and the Sussex Syrian Community website, created by Brighton College and with copy written by pupils. Pupils are now working with members of the Syrian community to enable them to take over the running of the website.

Environment and Sustainability

Throughout the year Green Team continued to explore projects such as re-wilding parts of the college campus. They have spearheaded an engagement campaign to encourage pupils, parents and staff to contribute to the council's transport consultation and four pupils were invited to an online event with three local MPs, where pupils were able to put questions forward.

The staff environmental working group met regularly, to look into target setting for the future. The annual Green Week was a roaring success, with more pupils than ever contributing to competitions and upcycling challenges.

U5th and U6th pupils volunteered their time to help with community projects such as the re-wilding of Beacon Hill, weeding in Rottingdean's Kipling Gardens, and working with the Friends of Hove Lagoon to plant over 1000 new plants into the newly made flower beds around the lagoon and pavilion buildings.

Many pupils were invited to the online Youth Ocean and Climate Summit. This "by invitation only" event recognised their ongoing commitment to this cause, and their previous attendance at similar events.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

Educational Outreach

The Brighton College Robotics Society's "Women in STEM" online webinar series, organised and hosted by U6th pupils was a great success, reaching pupils in schools in Brighton, London and Birmingham.

The scope of GCSE enrichment lectures was extended, with online accessibility opening the event to a large number of schools from across Sussex. Many joint events were held with the LAE, including a bespoke lecture series for politics pupils, and the launch of a combined virtual choir. Two projects with the LAE were included as examples of outstanding practise in the "Schools Together" publication: the universities fair and tailored INSET sessions for staff.

U6th pupils volunteered their time post-exams as reading mentors at Moulescoomb Primary School, where pupils were trained by the school's SENCo in how to develop reading skills in younger pupils.

Charities

This year marked the 5 year anniversary of the first Eduslots library in Abofour, Ghana, a project almost fully funded by Brighton College pupil and parent fundraising. An annual book drive for Eduslots libraries takes place at the College, with all donations shipped to Ghana and allocated to community libraries in rural areas.

House charity fundraising continued throughout the year. Some notable achievements were the Fenwick online concert, raising £1559 for the Cambodian Children's Fund and Leconfield/Head's House joint Charity quiz, raising £1355 for MIND. Individually, pupils took on a range of fundraising challenges including running 100 miles in 30 days for Alzheimer's Society and sponsored swims across the English Channel to raise money for YoungMinds.

BCNPPS:

Pupils at BCNPPS raised funds and donations for the Whitehawk Foodbank, and liaised with Beauty Banks to arrange donations of hygiene items and sanitary products, which were distributed to local households through the foodbank.

Due to COVID restrictions and pupils having to stay in bubbles, whole-school outreach programmes were limited. However, children and staff from across the school found inventive ways to reach out and make a difference. Prep school children baked cakes and cookies to be sent out to local residents through Whitehawk Foodbank, and the chamber choir sang to local care-home residents. Years 7 and 8 participated in a STEM project in which they designed eco-friendly inventions to help protect the planet.

London Academy of Excellence

London Academy of Excellence (LAE) is a Sixth Form college in Newham, set up under the previous Government's free schools programme. It was the brainchild of Richard Cairns (Brighton College Head Master) and Joan Deslandes (Brighton College Governor and Head Teacher of Kingsford Community School), and was set up to improve the life choices of disadvantaged children and help them secure places at top universities. LAE is now completing its ninth year in existence and it continues to transform the lives of many young people.

The school has become hugely aspirational, with over 3,000 pupils applying for the 270 places on offer each year. As LAE staff and pupils have visited and worked with other secondary schools in Newham and surrounding boroughs, local younger pupils have been inspired as they now see a clear route that connects good GCSE results and future opportunity.

Priority is given to pupils on free school meals (45% of the school roll compared to 13% nationally and 4% in grammar schools) and 45% of pupils are from Newham and Tower Hamlets —the two London boroughs with the highest rates of child poverty. Pupils were awarded record A-Level results again in 2021 with an A*/A percentage of 81% and an A*-B percentage of 97%. In 2019, the most recent year with examinations, LAE's value added score of 0.46+ and Alps scores meant it was in the top 5% of schools for value added and the top four state schools in the UK. Over 70% of pupils are from families with no prior experience of Higher Education.

In 2011/12, prior to LAE's establishment, only 330 sixth formers took A levels in Newham, fewer than 40 went on to Russell Group universities and just three went to Oxford or Cambridge. Of its 2021 leavers cohort, over 165 pupils took up Russell Group places including 25 Oxbridge places (c10% of the year group) and 34 medicine, veterinary and dentistry places. Since 2014, LAE has sent over 1,200 students to Russell Group universities, over 170 to study medicine, dentistry or veterinary science and over 120 to Oxford or Cambridge.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

In its support of LAE, in 2021, Brighton College has provided three Board governors and five committee members (covering areas of Education, Finance, Fundraising, Governance, Remuneration and Compliance); an Economics teacher; helped with both pupil and staff recruitment; ran revision courses and mock interviews for university applications for Economics, Engineering, Science, Psychology, Politics, Geography and Land Economy applicants. In addition, LAE pupils physically or remotely have attended Brighton College's Careers Days, UCAS information days and University Fairs. Brighton College also promotes the Friends of LAE scheme — designed to raise philanthropic donations in order to bridge the gap between the cost of the A level provision and the amount funded by the Government.

In addition, the College operates a buddying scheme for over 40 pupils from LAE with those pupils at Brighton studying the same or similar subjects and, subject to pandemic restrictions, each year LAE pupils visit the College to meet their College buddies and vice versa. Pupils from the two colleges have worked together on team building exercises, presentation skills and critical thinking.

Two previous College projects with LAE have been included as examples of outstanding practice in the education sector's "Schools Together" publication. A second London Academy of Excellence opened in September 2017 in Tottenham under the leadership of Highgate School, and with the support of the first LAE.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Board has adopted the format of accounts prescribed by the Charity Commissioners' Statement of Recommended Practice SORP (FRS102).

The College's accounts include the results of the year's trading for the following wholly owned subsidiaries and the charity for which it is sole trustee:

- Brighton College International Schools Limited which made a profit of £1.5 million (2020: £2.8 million) before interest receivable and before allowing for a Gift Aid payment to the College of £1.5 million (2020: £2.8 million);
- Brighton College Services Limited which earned a profit of £3k (2020: £3k) before interest and before allowing for a Gift Aid payment to the College of £3k (2020: £3k);
- Brighton College Hong Kong Charitable Foundation Limited which generated a profit of £85k (2020: £228k) with an expectation of a donation to the College of £85k (2020: £228k);
- St Christopher's School, Hove which generated a surplus of £133k (2020: £322k);
- Newells School Trust Limited which generated a surplus of £215k (2020: £312k);
- Handcross Park Commercial Services Limited which generated a profit of £50k (2020: £49k); and
- Brighton College Scholarship, Bursary and Prize Endowments and associated charities which, including an unrealised property revaluation gain of £695k this year, realised a surplus of £1,133k (2020: £156k).

Financial impact of the Covid-19 pandemic

Both the current and prior year saw increases in expenditure to enable remote and hybrid learning and to provide a risk assessed operational regime. Much of the investment took place in the prior year. Similarly, both years experienced national lockdowns and an amount exceeding the College's cost savings were passed back to parents. The lockdown in the current year was of shorter duration than that in the prior year and resulted in a lesser adverse impact on finances.

Financial outcome

Group Net Income for the year to 31 July 2021 was £9.3 million (2020: £7.4 million) including the impact of investment gains and transfers. Excluding these, Group Net Income was £7.1 million (2020: £7.4 million).

Group Gross fee income from charitable activities increased in line with pupil numbers after taking account of lockdown related rebates. The family of schools did not increase tuition fees for the academic year in recognition of the wider financial uncertainties created by the pandemic, despite continuing its investment in facilities for pupils and in teaching staff. Further, additional bursarial support of £0.3m was provided for the new 'Opening Doors' fully funded Sixth Form bursary programme launched in September 2020 for pupils from families facing significant disadvantage.

Other income from extra-curricular activities was also reduced. While Brighton College International Schools' income is underpinned by schools already in operation, there are annual fluctuations dependent on when agreements are entered into and milestones attaching to those. New agreements were curtailed this year as a result of the lack of travel during the pandemic.

Trading income also reduced, with letting activities reduced compared to the prior year (summer lets occurred in August 2019 prior to the first lockdown, as included in the prior year figures; no summer lets in August 2020 nor July 2021 for the current year figures). Further, under trading income, the College Tailor shop closed as from August 2020 onwards, with uniform sales moving to a third party online provider.

Donations received in the year from Brighton College Hong Kong Charitable Foundation Limited were restricted in line with donor requests and the rules governing the foundation. Donations typically support the improved educational and pastoral facilities that benefit all pupils, including those from Asia.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

Group expenditure was flat compared to the prior year, despite investment in additional staff for key teams including nursing, cleaning and pupil marshalling. The College's commitment to being a Real Living Wage employer continued. Staff costs in the year comprised 61% (2020: 58%) of total expenditure. Non-staff costs were reduced compared to the prior year as a result of activities being curtailed due to Covid.

The Public Benefit Fund that was created for future pupils to access the family of schools irrespective of the wealth of their parents, continues to be funded by tithing Group surpluses and by specific donations and legacies and net gains on assets within the fund. In addition to enabling accessibility to the schools within the Group, the Fund also supports other ongoing public benefit initiatives. £1.4m (2020: £nil) was transferred to the Public Benefit Fund this year, representing two years of tithes – a decision to defer tithing until the outcome of the impact of the pandemic having been taken the prior year.

The Public Benefit Fund and the assets held by the separate charity containing the Scholarship Funds are overseen by the Investment Committee and invested in a range of assets in line with long term strategic allocation ranges and short term tactical allocation ranges with an aim of generating a return in the medium term in excess of RPI. The return in the year was 12.9% (2020: 3.1%) while RPI for the year was 3.8% (2020: 1.7%).

There was a decrease in the defined benefit pension scheme deficit in the year to 31 July 2021 of £223k. The main factor leading to the decrease in the deficit were changes in financial conditions over the year (in particular an increase in the discount rate resulting in a decrease to the FRS102 liability).

Core cash flow from operating activities was £3.7m higher than the prior year, the improvement over a flat net income being due to favourable working capital movements.

A significant element of the capital investment for the year of £3.1m (2020: £10.6m) included design and planning related expenditure ahead of the anticipated Performing Arts Centre. As spending for the School of Science and Sport (opened January 2020) was largely concluded in the prior year, the College did not draw down further monies from its revolving credit facility during the year, with the total drawn down on 31 July 2021 remaining at £12m (2020: £12m).

In addition to tithing into the Public Benefit Fund to support pupils of the future, current support to enable children to access the College's education was £4.5m in the year to 31 July 2021 (2020: £3.9m).

Key performance indicators

The College's key non-financial performance indicators include:

- Pupil demand – measured by admissions data at all entry points, the main ones being: Nursery, Reception, Years 2 and 4 and 11+, 13+ and 16+. At all admissions points, the College continues to attract significant demand from pupils
- Academic results – measured by academic indicators and internal and external exam results
- Welfare and safeguarding indicators including: no zero entries in key sections of the Central Register and attendance register; response rates in fire alarms; injury and near miss trend analyses
- Number of scholars and bursary recipients and value of fee remission
- Pipeline of new Brighton College Schools overseas

The College's key financial performance indicators include:

- Aggregate surplus before maintenance spend, interest, tax, depreciation, amortisation and defined benefit pension adjustments against budget for the combined College and commercial subsidiary
- Income from overseas schools and donations
- Operational cash flow against expected cash flow
- Capital and maintenance spend against anticipated spend
- Fee collection stratified for areas of specific exposure
- Key debt-related ratios including Net Debt to EBITDA and Interest cover

Information on KPIs for Newells Trust and St Christopher's, Hove are available within their accounts.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

Fundraising approach and performance

The College undertakes fundraising activity within its school community (parents, alumni, parents of alumni, past staff) via a number of formats (direct mail, email, telephone, face-to-face approaches, fundraising events, sponsored events/activities, gala dinners). To provide reassurance to supporters, the College's fundraising policy is available on the website, key points from which include:

- The College is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice
- All the College's activities are open, fair, honest and legal
- The College will not sell contact details to anyone
- The College will only contact someone if they have expressed an interest in its work
- The College will check someone is happy to take a call
- If someone asks the College to change how it communicates with them, or stop, the College will respect this
- The College does not engage in cold-calling, door to door or street fundraising
- The College will try hard to ensure no-one feels pressurised to support its work

In the current and prior year, the charity did not work with any third parties in delivering its fundraising. The College has a training programme for fundraising staff to reinforce its fundraising ethics. No complaints about fundraising were received in the year.

The overall fundraising performance was successful, raising valuable funds in support of the College's aims.

Investment in staff

The College and BCNPPS employed 22 new staff this year. The governors are keen for the Brighton College family of schools to both attract and retain the best teaching and key support staff and set salaries and other terms of remuneration in order to try to achieve this. Remuneration for key management is considered annually by the Remuneration Committee. The total amount of remuneration, benefits and pensions paid to key management was £2.3 million (2020: £2.3 million).

Investment in pastoral, co-educational and learning facilities

The College continues to invest significantly in facilities. In the prior year, the College opened the new School of Science and Sport that contains 18 university standard science labs, a 25m swimming pool, a gym, a sprung loaded flexible exercise and dance space, a sports hall, a greenhouse, two running tracks (one on the roof), and a cinema. In the current year, preparation has continued for a new Performing Arts Centre which the College intends to open in 2024. The cost of improved facilities falls within two categories: capital investment which was £3.1 million (2020: £10.6 million); and maintenance and refurbishment expenditure of £2.0 million (2020: £1.9 million).

Some of the facility spend in both years has been to support health and wellbeing initiatives for pupils.

Reserves Policy

It is the policy of the College to maintain sufficient free cash and facility headroom to manage the College in an effective and efficient manner. As discussed above, funds are held not only for ongoing educational activities but also to improve the likelihood of the longer term affordability of the College and to maintain and further improve the facilities and infrastructure of the College for pupils, which also benefits others who use the facilities.

At the year end, the Group had reserves amounting to £121.3m (2020: £111.9m) of which £7.9m (2020: £6.5m) is restricted for particular purposes. Of this, £7.0m (2020: £5.7m) is restricted by virtue of being assets of separate charities over which the College exercises sole trusteeship; £848k (2020: £573k) has been restricted for use determined by donors to the College; and £109k (2020: £141k) is restricted for use by donors to Newells School Trust Limited and St Christopher's School, Hove. A further £9.8m (2020: £8.2m) has been set aside (designated) by governors into a Public Benefit fund, the aim of which is to provide longer term accessibility to the schools within the Group.

In line with governors' policy of improving the facilities for all who benefit from access to the Group, the Group has over the years invested heavily in the fabric of its buildings, plant and equipment. At 31 July 2021, the net book value of tangible fixed assets amounted to £112.8m (2020: £113.0m). The Charity Commission requires trustees to consider free reserves. Free reserves are general reserves less those tangible fixed assets which are not restricted or designated. A policy of facility improvement can result in positive or negative free reserves dependent on the timing of capital projects. At 31 July 2021, the Group had negative free reserves of £8.7m (2020: negative £15.2m).

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

The governors do not consider that free reserves is an appropriate key performance indicator for operational or strategic purposes, and instead focus on cash forecasting, available bank facilities and relevant ratios. The governors monitor these and any associated covenants via management accounts and regular cash flow forecasts prepared by the Bursar. At the year end, the governors are satisfied that given the current pupil numbers and the budget forecasts, the operating cash flow and reserves held are appropriate and in line with the longer term strategy of the College.

Capital commitments of the Group were £nil at the year end as construction of the new School of Science and Sport concluded in January 2020. In order to ensure there were adequate funds in place to finance the construction, in June 2017, the College secured a revolving credit facility in which the College could draw down funds of up to £27m until June 2023. After the year end, the College's bank extended the term of the facility by a further four years to June 2027 and, given the uncertainties surrounding the pandemic, existing covenants were relaxed for two years and replaced with a single balance sheet covenant.

Notes 16, 17 and 18 provide information on the Unrestricted, Restricted and Public Benefit Funds respectively.

FUNDS HELD AS CUSTODIAN

The Group holds a number of funds on behalf of various associations connected with the activities of the Group, including: house charities; Prep Association; Pre-Prep Association; and London Academy of Excellence. The value of such funds is not included in the net assets of the Group.

PLANS FOR FUTURE PERIODS

The plans for future periods include:

- To continue to support accessibility to the Group for local day pupils capable of engaging with the education at the Group irrespective of the wealth of their parents, including the launch in September of the fully funded sixth form places under the new 'Opening Doors' scholarship programme
- To increase the Public Benefit Fund to enable both longer term accessibility to the schools within the Group and to support other ongoing public benefit initiatives
- To improve ease of access for those in severe hardship including those children fleeing humanitarian crises
- To broaden the intake from state and other independent primary and prep schools in Brighton, Sussex and the South East
- To enhance support for London Academy of Excellence
- To continue to provide a safe and healthy environment during the pandemic for all pupils, staff, contractors and visitors, with ongoing reviews of mitigating actions in place to minimise risks associated with Covid-19
- To create a more cohesive sustainability programme
- To continue to stretch and challenge all pupils academically and in the co-curricular sphere
- To continue to innovate the curriculum in a way that pupils can embrace and that delivers necessary life skills
- To continue to provide and seize opportunities to engage with the community in a meaningful way and through this ensure staff, parents and pupils have an appreciation of the world around them and the difference they can make
- To improve further the pastoral welfare of boarding pupils
- To continue to deepen the College's talent pools for teaching roles and in particular from groups where the UK teaching profession is under-represented
- To secure planning for and start construction of the Performing Arts Centre
- To continue to ensure financial stability
- To continue to assess opportunities for Brighton Colleges abroad and progress those that fit with the College's ethos
- To ensure the management structure remains fit for purpose for the wider Group and can deliver on its ambitious plans
- To identify and train future teachers and leaders for the schools in the UK and overseas
- To harness more effectively and share best practice being developed throughout the family of schools

In order to achieve these, the following strategies are in place:

- Continued development of Brighton College schools overseas and encouragement and realisation of philanthropic support for the College for the short, medium and long term generation of income to support pupils and future pupils
- Continuation of the Opening Doors programme, enabling 24 free sixth form places for those satisfying certain criteria including those children fleeing humanitarian crises and determining the best route for promotion of the programme
- Continuation of existing work with the community service programme and local state primary schools, encouraging pupils to participate in these
- Continued support of pupils who will benefit from the College's education through scholarships and means tested bursaries
- Continued focus on health and safety for all staff, pupils, contractors and visitors to the College during the pandemic
- Providing LAE with financial and educational resource and a platform for the Friends of LAE programme
- Continuing to implement those policies committed to in the College's climate action pledge and to explore a more cohesive sustainability strategy including employing a dedicated and experienced senior staff member
- Continued dedicated resources to focus on and promote Diversity and Inclusion initiatives for both pupils and staff
- Dedicated staff resource and systems to monitor and deliver improved academic results and a meaningful scholarship programme with a broad range of activities and identification and motivation of children who might otherwise not get involved in co-curricular areas
- Continuation of strong control environment, cash flow forecasting, sensitivity analysis and monitoring of cash flows and adherence to bank covenants
- Restructuring of the BCIS leadership team, increased staff resource and improved methods for ensuring consistency
- Continuation of the new Group Strategy Development Team to focus on the key change priorities for the College
- Introduction of a comprehensive programme of continuing development in the UK and a rolling programme of best practice assessment dedicated senior and junior educational specialists

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

The governors record their section 172 statement and hereby confirm:

- Consideration of all relevant issues, factors and stakeholders has been included in the report
 - Please refer to 'Strategic Report' section, in particular the sub-sections covering objectives for the year, staff and their welfare, grant making policy and volunteers.
- Regular engagement with governors has ensured College issues are clearly understood and continues to take place
 - Please refer to the 'Structure, Governance and Management' section of this report, in particular the sub-sections covering governor involvement in College life and organisational management
- Key College decisions are made with appropriate governor input and guidance
 - Please refer to the sub-section in the report explaining the Governing Body structure.

Company law requires the governors to prepare financial statements for each financial year. Under that law, the governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and Group, and of the result of the charitable company and Group for that year.

In preparing these financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the principles in the Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

So far as each of the governors is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company and Group's auditor is 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 auditor is aware of that information.

The Governors' Report incorporating a Strategic Report, was approved by the Board of Governors on 4th March 2022 and signed on its behalf by:



The Lord Mogg KCMG
Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIGHTON COLLEGE

Opinion

We have audited the financial statements of Brighton College for the year ended 31 July 2021 which comprise Group Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 July 2021 and of the group's and parent charitable company'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 trustees' 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Governors' Report incorporating the Strategic Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 Governors' Report (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 Governors' Report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

BRIGHTON COLLEGE (continued)

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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement **set out on page 29**, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and 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 trustees 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.

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 group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission and the Independent Schools Inspectorate (ISI), 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 Charities Act 2011, Charities SORP (2019) and payroll taxes.

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 risk was related to the recognition of voluntary income. Audit procedures performed by the engagement team included:

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity, particularly in relation to the recording of income and processing of payments and payroll, to ensure these were in place throughout the year, including during the Covid-19 remote working period;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year,
- Challenging assumptions and judgements made by management in their critical accounting estimates

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

BRIGHTON COLLEGE (continued)

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.



Richard Weaver (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 8 March 2022

BRIGHTON COLLEGE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted funds School 2021 £000	Other 2021 £000	Restricted & Endowed Funds 2021 £000	Public Benefit Fund 2021 £000	Total Funds 2021 £000	Total Funds 2020 £000
INCOME & ENDOWMENTS FROM:							
Charitable activities							
School fees	1(a)	46,874	-	(10)	-	46,864	44,593
Other educational income	2	1,785	-	-	-	1,785	1,839
Other ancillary income	2,4	885	2,510	-	-	3,395	5,166
Voluntary income							
Grants and donations		515	-	777	-	1,292	1,677
Other trading activities							
Non-ancillary trading:							
- Trading turnover	4	-	333	-	-	333	705
- Rents and lettings	4	-	-	189	-	189	189
Investments							
Investment income	3	4	-	23	42	69	79
Total income		50,063	2,843	979	42	53,927	54,248
EXPENDITURE ON:							
Raising funds							
Non-ancillary trading		-	276	-	-	276	646
Financing costs under advance fee contracts		69	-	-	-	69	65
Other financing costs		51	5	5	5	66	352
		120	281	5	5	411	1,063
Charitable expenditure							
Schools operating costs		45,067	987	340	-	46,394	45,788
Total expenditure	5,6,7	45,187	1,268	345	5	46,805	46,851
Net income before transfers and investment gains		4,876	1,575	634	37	7,122	7,397
Investment gains	10	-	-	1,133	916	2,049	152
Pension scheme actuarial Gains/(losses)	15	147	-	-	-	147	(184)
Transfers between funds	19	986	(1,327)	(288)	629	-	-
NET MOVEMENT IN FUNDS		6,009	248	1,479	1,582	9,318	7,365
Fund balance brought forward at 1 August 2020		94,147	3,136	6,460	8,192	111,935	104,570
Fund balance carried forward at 31 July 2021	16,17, 18	100,156	3,384	7,939	9,774	121,253	111,935

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior year are included in the Statement of Financial Activities.

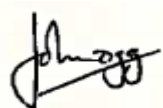
The notes on pages 40 to 63 form part of these financial statements.

AS AT 31 JULY 2021

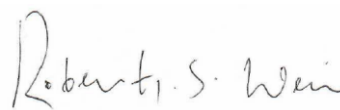
		2021		2020	
	Notes	Group £000	Charity £000	Group £000	Charity £000
FIXED ASSETS					
Tangible assets	9	112,776	108,587	113,020	109,081
Investments	10	13,479	6,789	10,313	4,771
		<u>126,255</u>	<u>115,376</u>	<u>123,333</u>	<u>113,852</u>
CURRENT ASSETS					
Stocks	11	95	32	112	35
Debtors	12	2,812	4,537	4,460	5,947
Cash at bank and in hand		29,690	22,705	20,647	14,723
		<u>32,597</u>	<u>27,274</u>	<u>25,219</u>	<u>20,705</u>
CREDITORS: amounts falling due within one year	13	(23,355)	(20,619)	(22,385)	(20,050)
NET CURRENT ASSETS		<u>9,242</u>	<u>6,655</u>	<u>2,834</u>	<u>655</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>135,497</u>	<u>122,031</u>	<u>126,167</u>	<u>114,507</u>
CREDITORS: amounts falling due after more than one year	14	(13,578)	(13,348)	(13,343)	(13,335)
TOTAL NET ASSETS before Pension scheme funding deficit		<u>121,919</u>	<u>108,683</u>	<u>112,824</u>	<u>101,172</u>
Pension scheme funding deficit	15	(666)	(666)	(889)	(889)
NET ASSETS	20	<u><u>121,253</u></u>	<u><u>108,017</u></u>	<u><u>111,935</u></u>	<u><u>100,283</u></u>
Represented by:					
UNRESTRICTED FUNDS					
General reserve		100,154	97,395	94,145	91,518
Non-charitable trading funds		2	-	2	-
Designated funds	16	3,384	-	3,136	-
		<u>103,540</u>	<u>97,395</u>	<u>97,283</u>	<u>91,518</u>
RESTRICTED & ENDOWED FUNDS	17	7,939	848	6,460	573
PUBLIC BENEFIT FUND	18	9,774	9,774	8,192	8,192
		<u><u>121,253</u></u>	<u><u>108,017</u></u>	<u><u>111,935</u></u>	<u><u>100,283</u></u>

The net movement in the funds of the charity were £7.7m (2020: £6.6m) and in the Group £9.3m (£7.4m).

The financial statements were approved and authorised for issue by the Board of Governors on 4th March 2022 and were signed below on its behalf by:



The Lord Mogg KCMG
Chair



RJS Weir
Governor of Brighton College

The notes on pages 40 to 63 form part of these financial statements

BRIGHTON COLLEGE

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2021

	Notes	2021 £	2020 £
Net cash flow from operating activities	21a	13,367	9,689
Cash flow from investing activities			
Investment income received		51	67
Purchase of tangible fixed assets		(3,100)	(9,233)
Investment purchases		(6,770)	(1,650)
Proceeds from sale of investments		5,653	800
Net cash flow from investing activities		(4,166)	(10,016)
Cash flow from financing activities			
Financing		-	10,951
Interest paid		(158)	(182)
Net cash flow from financing activities		(158)	10,769
(Decrease)/increase in cash and cash equivalents	21b	9,043	(15,045)
Cash and cash equivalent at the beginning of year		20,647	10,205
Cash and cash equivalents at the end of year		29,690	20,647

The notes on pages 40 to 63 form part of these financial statements.

BRIGHTON COLLEGE

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 JULY 2021

STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Statement of Recommended Practice Accounting and Reporting by Charities ("SORP 2020" second edition effective from 1 January 2020) applicable to charities preparing their accounts in accordance with FRS 102.

The College is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 18 September 1873 (company number 7663) and registered as a charity on 18 March 1963 (charity number 307061).

The functional currency of the College is considered to be Sterling (£).

PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

Having reviewed the funding facilities available to the Charity and Group together with the expected ongoing demand for places (which have not been impacted by the pandemic) and the Charity and Group's future projected cash flows, the governors have a reasonable expectation that the Charity and Group has adequate resources to continue its activities for at least 12 months from the date of signature of these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities.

BASIS OF CONSOLIDATION

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertakings: Brighton College Services Limited; Brighton College International Schools Limited; St Christopher's School, Hove; Newells School Trust Limited (and its subsidiary); and Brighton College Hong Kong Charitable Foundation Limited and the income and assets of the scholarship funds over which Brighton College is sole trustee, all inter-company balances being eliminated. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006. The results of the subsidiaries are consolidated on a line-by-line basis on an acquisition basis from the date control passes to the College.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the accounting policies, governors are required to make judgements, 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 considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

There are only three significant judgements and estimates used in these accounts. These are: the estimates used in accounting for the defined benefit pension scheme, details of which are included in note 15 to the accounts; a requirement under FRS102 which means the College needs to account for pledged donations that are likely to be received, as if the College is already entitled to them; and the valuation of investment properties which is discussed in note 10 to the accounts.

In the view of the governors, no assumptions concerning the future or estimations affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

BASIS OF ACCOUNTING

The accounts are drawn up on the historic cost convention, as modified by the revaluation of investment properties and other investments.

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2021

GENERAL INFORMATION

The charity is a private company limited by guarantee, incorporated in England and Wales (company number: 7663) and a registered charity in England and Wales (charity number: 307061). The charity's registered address is Brighton College, Eastern Road, Brighton, East Sussex, BN2 0AL.

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. Fee income comprises fees net of fee remissions, scholarships and bursaries (see note 1a).

INVESTMENT INCOME

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis. Income from investment properties is accounted for in the period to which the rental income relates.

GRANTS, DONATIONS AND VOLUNTARY INCOME

Voluntary income is accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the College is considered probable. Grants and donations are credited to unrestricted, endowed or restricted funds as required by the conditions, if any, pertaining to each grant or donation. Restricted grants and donations are transferred to unrestricted funds when the criteria for which they were given has been or is being satisfied. If the purpose for which a donation has been given no longer exists, the donation will be transferred to a similar restricted fund or if there is none, to unrestricted funds. If any grant is not fully utilised, then this will be returned to the grantor.

OTHER TRADING ACTIVITIES

Non-ancillary trading income represents sales to external customers at invoiced amounts less value added tax.

EXPENDITURE

Expenditure is accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on the estimated amount attributable to that activity in the year. The irrecoverable element of VAT is included with the item of expense to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Charitable expenditure includes expenditure by Brighton College International Schools Limited promoting and developing overseas schools and colleges.
- Raising Funds comprise the costs associated with attracting voluntary income and other financing costs. Costs of the Development Office, part of whose role is to assist with voluntary donations, are included in support costs.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2021

TANGIBLE FIXED ASSETS

Tangible fixed assets costing more than £5,000 are capitalised and included at cost, including any incidental expenses of acquisition. Tangible fixed assets costing less than £5,000 are either expensed or capitalised at cost and depreciated in full in the year of acquisition or, if they relate to a construction project, at completion of the construction.

Those assets capitalised are included at cost. Impairment reviews are undertaken regularly. Depreciation is provided on all tangible assets at rates calculated to write off cost over their expected useful economic lives as follows, with a full year's depreciation being charged in the year of purchase and none charged in the year of disposal:

Freehold and long leasehold buildings	Depreciation is provided on a straight line basis, at the rate of 2% per annum on the cost of freehold buildings excluding the cost attributable to the underlying land. Leasehold assets are depreciated over the minimum life of the lease.
Computer equipment	Depreciation is provided on a straight line basis at the rate of 25% per annum.
Furniture, equipment and motor vehicles	Depreciation is provided on a straight line basis on furniture and equipment at the rate of 12.5% per annum and motor vehicles at the rate of 20% per annum.

INVESTMENTS

Listed investments are valued at market value as at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the ownership of the underlying assets.

Investment properties are valued at their market values at the balance sheet date, assuming vacant possession. Investment in subsidiaries are carried at cost less provision for impairment.

STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

FUNDS ACCOUNTING

The College maintains six types of funds:

Endowed funds	These are funds where the capital remains in place and only the income is applied for particular restricted purposes or, if not applied, accretes to the capital in the fund. Restrictions arise when specified by the donor.
Restricted funds	These are funds that can only be used for particular restricted purposes within the objects of the College. Restrictions arise when specified by the donor.
Designated funds	These are unrestricted funds where the governors have designated them for a specific purpose.
Public Benefit Fund	This fund, created from College reserves, is a special designated fund. Its purpose is to generate income in support of future bursaries and scholarships.
General reserve	These are unrestricted funds whose purpose has not been restricted by a donor or donors and which has not been designated by governors.
Non-ancillary trading funds	These funds are unrestricted and represent the results from the trading subsidiary, Brighton College Services Limited

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2021

PENSION SCHEMES

The Group has five different pension schemes of which three are defined contribution schemes, one is a defined benefit scheme closed to new entrants and one is the Teachers' Superannuation Scheme as described below. Further details are given in note 15.

The majority of the teaching staff of Brighton College, St Christopher's School, Hove and Newells School Trust Limited are members of the Teachers' Superannuation Scheme administered by the Teachers' Pension Agency. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the College. In accordance with FRS 102 therefore, the scheme is accounted for as a defined contribution scheme.

The Group operates three defined contribution pension schemes: one for personnel of Brighton College, Brighton College International Schools Limited and Brighton College Services Limited; one for personnel of St Christopher's School, Hove; and one for personnel of Newells School Trust Limited. For these, the assets of the schemes are held separately from those of the Group in independently administered funds. Contributions to the defined contribution schemes are charged to the SOFA as they are incurred.

The Group operated a defined benefit pension scheme for non-teaching staff of Brighton College and Brighton College Services Limited, Stanplan F. This scheme was closed to new entrants from 1 September 1998. The scheme is being accounted for under FRS 102.

OPERATING LEASES

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred. Assets purchased under finance lease are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the SOFA using the sum-of-digits method.

FINANCIAL INSTRUMENTS

Basic financial instruments are initially recognised at transaction value and subsequently amortised with the exception of 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.

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1. CHARITABLE ACTIVITIES - SCHOOL FEES	2021 £000	2020 £000
(a) Gross fees	51,190	48,522
Less: bursaries, grants and allowances	(4,326)	(3,929)
	<u>46,864</u>	<u>44,593</u>
(b) Grants, awards and prizes paid for by donations or from restricted funds comprise:		
Scholarships and bursaries	<u>308</u>	<u>190</u>
2. CHARITABLE ACTIVITIES - OTHER INCOME	2021 £000	2020 £000
Other educational charitable income:		
Entrance and registration fees	496	500
Courses and sub lettings	1,289	1,339
	<u>1,785</u>	<u>1,839</u>
Other ancillary trading income:		
Insurance commissions	39	50
International schools income	2,510	3,687
Other activities and trips	846	1,429
	<u>3,395</u>	<u>5,166</u>
3. INVESTMENT INCOME	2021 £000	2020 £000
Bank deposit interest received	5	47
Listed investments	64	32
	<u>69</u>	<u>79</u>

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

4. CONTRIBUTION FROM SUBSIDIARIES' ACTIVITIES

	St Christopher's School Hove		Newells School Trust Ltd		Brighton College Scholarships Bursary & Prizes	
	2021 £000	2020 £000	2021 £000	2020 £000	2021 £000	2020 £000
Income from charitable activities	3,247	3,319	5,715	5,706	-	-
Voluntary/trading income	-	-	120	118	-	-
Income from generated funds	1	7	-	3	23	28
Other income	37	65	-	-	189	189
Total income	3,285	3,391	5,835	5,827	212	217
Cost of generating funds	(2)	(1)	(31)	(37)	-	-
Charitable activities	(3,150)	(3,068)	(5,590)	(5,478)	(194)	(192)
Total cost	(3,152)	(3,069)	(5,621)	(5,515)	(194)	(192)
Net income	133	322	214	312	18	25
Gains on investments	-	-	-	-	1,133	131
Retained net income	133	322	214	312	1,151	156
Fixed assets and investments	233	308	3,940	3,631	6,710	5,562
Net current assets	2,536	2,328	436	463	113	110
Amounts falling due after more than one year	-	-	(895)	(827)	-	-
Net assets	2,769	2,636	3,481	3,267	6,823	5,672
Unrestricted and Designated funds	2,758	2,625	3,384	3,136	6,253	5,173
Restricted and Endowed funds	11	11	97	131	570	499
Funds	2,769	2,636	3,481	3,267	6,823	5,672

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

4. CONTRIBUTION FROM SUBSIDIARIES' ACTIVITIES (continued)

	Trading subsidiary - Brighton College Services Ltd		Brighton College International Schools Ltd		Trading subsidiary - Handcross Park Commercial Services Ltd		Brighton College Hong Kong Charitable Foundation Ltd	
	2021	2020	2021	2020	2021	2020	2021	2020
	£000	£000	£000	£000	£000	£000	£000	£000
Income from charitable activities	-	-	2,510	3,687	-	-	-	-
Voluntary/trading income	147	527	-	-	186	177	94	287
Income from generated funds	-	-	-	3	-	-	-	-
Total income	147	527	2,510	3,690	186	177	94	287
Cost of generating funds	(144)	(524)	-	-	(136)	(128)	-	-
Charitable activities	-	-	(987)	(908)	-	-	(9)	(59)
Total cost	(144)	(524)	(987)	(908)	(136)	(128)	(9)	(59)
Net income	3	3	1,523	2,782	50	49	85	228
Intra Group Gift Aid	(3)	(3)	(1,523)	(2,782)	(50)	(49)	(85)	(228)
Retained net income	-	-	-	-	-	-	-	-
Net current assets	13	13	10	10	-	-	159	74
Net assets	13	13	10	10	-	-	159	74
Unrestricted funds	13	13	10	10	-	-	159	74
Funds	13	13	10	10	-	-	159	74

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

5. EXPENDITURE	2021 £000	2020 £000
Governance expenditure includes:		
Auditor's remuneration and expenses:		
- audit - College	31	31
- audit - Other group entities	31	26
Governors' liability insurance	1	1
Charitable expenditure includes:		
Auditor's remuneration and expenses:		
- other services	8	10
Operating lease expenditure	928	1,008
Depreciation – owned assets (subsidiaries)	436	413
Depreciation – owned assets (College)	2,908	3,469

6. TOTAL EXPENDITURE	Staff costs £000	Other costs £000	Amortisation and depreciation £000	2021 £000	2020 £000
Raising funds expenditure on					
Financing costs	-	135	-	135	417
Non-ancillary trading costs	116	160	-	276	646
Total for Group	116	295	-	411	1,063
Charitable expenditure on					
Teaching	19,390	2,483	-	21,873	21,806
Welfare	72	2,908	-	2,980	2,307
Premises	749	4,980	3,344	9,073	10,207
Support costs of schooling	8,018	4,412	-	12,430	11,431
School operating costs	28,229	14,783	3,344	46,356	45,751
Governance costs	-	38	-	38	37
Total	28,229	14,821	3,344	46,394	45,788
Total expenditure Group	28,345	15,116	3,344	46,805	46,851

Support costs of schooling relates to school operating costs, consisting principally of administration and bursary department expenditure, costs of the development office and the operations of the subsidiary promoting and developing overseas educational activity, together with an allocation of central costs.

	2021 £000	2020 £000
Other Support costs include:-		
Marketing	557	568
Rent	511	477
Insurance and professional fees	613	622
Newells School Trust running costs	393	437
St Christopher's School running costs	212	181
Other costs for running services	2,126	1,854
	4,412	4,139

6. TOTAL EXPENDITURE (continued)

PRIOR YEAR TOTAL EXPENDITURE	Staff costs £000	Other costs £000	Amortisation and depreciation £000	2020 £000	2019 £000
Raising funds expenditure on					
Financing costs	-	417	-	417	263
Non-ancillary trading costs	124	522	-	646	869
Total for Group	124	939	-	1,063	1,132
Charitable expenditure on					
Teaching	18,773	3,033	-	21,806	21,576
Welfare	66	2,241	-	2,307	3,309
Premises	804	5,521	3,882	10,207	7,109
Support costs of schooling	7,292	4,139	-	11,431	10,599
School operating costs	26,935	14,934	3,882	45,751	42,593
Governance costs	-	37	-	37	55
Total	26,935	14,971	3,882	45,788	42,648
Total expenditure Group	27,059	15,910	3,882	46,851	43,780

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

7. STAFF COSTS

	2021 No.	2020 No.
The average number of employees during the year was:		
Teaching	440	427
Administration	103	107
Maintenance, domestic and support staff	191	183
	<u>734</u>	<u>717</u>

	£000	£000
Staff costs were as follows:		
Wages and salaries	22,549	21,424
Social security costs	2,188	2,132
Other pension costs	3,535	3,420
Private patients plan	73	83
	<u>28,345</u>	<u>27,059</u>

This is represented by:		
College	21,592	20,610
Brighton College Services Limited	116	124
Brighton College International Schools Limited	825	621
St Christopher's School, Hove	2,125	2,043
Newells School Trust Limited	3,687	3,661
	<u>28,345</u>	<u>27,059</u>

Wages and salaries include benefits in kind of £nil (2020: £315k). One governor was (2020: four governors were) reimbursed travel and subsistence expenses amounting to £1k (2020: £1k). During the year, governors made donations and pledges to the College of £nil (2020: £nil).

	2021 No.	2020 No.
The number of employees whose emoluments exceeded £60,000 were:		
Between £60,001 - £70,000 p.a.	16	11
Between £70,001 - £80,000 p.a.	10	11
Between £80,001 - £90,000 p.a.	*4	*2
Between £90,001 - £100,000 p.a.	*3	*4
Between £100,001 - £110,000 p.a.	*5	*4
Between £110,001 - £120,000 p.a.	*1	-
Between £120,001 - £130,000 p.a.	-	*1
Between £130,001 - £140,000 p.a.	*2	*1
Between £140,001 - £150,000 p.a.	-	2
Between £150,001 - £160,000 p.a.	*2	*1
Between £160,001 - £170,000 p.a.	1	-
Between £170,001 - £180,000 p.a.	-	*1
Between £180,001 - £190,000 p.a.	*1	-
Between £240,001 - £250,000 p.a.	-	*1
Between £250,001 - £260,000 p.a.	*1	-
Between £270,001 - £280,000 p.a.	*1	-
Between £280,001 - £290,000 p.a.	-	*1
	<u></u>	<u></u>
The number with retirement benefits accruing in:		
Defined contribution schemes was	10	9
Defined benefit schemes was	37	31
	<u></u>	<u></u>

*Of the 47 employees above whose emoluments exceeded £60,000 in 2021, 11 (2020:11) employees in bands with superscript * work wholly or partly on Group matters beyond the College in the UK and/or some or all of their staff costs are borne by Group entities other than the College.

7. STAFF COSTS (continued)

The governors are keen for the Group to both attract and retain the best teaching and key support staff and set salaries and other terms of remuneration in order to achieve this. Terms for the most senior management are considered by the Remuneration Committee annually. The total amount of remuneration paid to key senior management was £2.3 million (2020: £2.3 million).

In addition to the above payments and those contained in the bandings above, the Group provides fee remission to teaching and some senior staff typical for the independent school sector; and accommodation (or reimbursement for own accommodation) to staff who are entitled to accommodation by virtue of their role.

During the year there were redundancy or termination payments amounting to £135k (2020: £101k). There was £nil outstanding at the year end.

The average number of employees for the charity only during the year was 559 (2020: 527) and total staff costs for the charity only were £21.6 million (2020: £20.6 million).

8. TAXATION

Brighton College is a registered charity and therefore no liability for corporation taxation arises on its charitable activities.

No corporation tax arose from the results of St Christopher's School, Hove as the school is a registered charity and therefore no liability for taxation arises on its charitable activities.

No corporation tax arose from the results of Newells School Trust Limited as the school is a registered charity and therefore no liability for taxation arises on its charitable activities. No corporation tax (2020: £nil) arose from the result of Handcross Park Commercial Services Limited following the deduction for Gift Aid payable to Newells School Trust Limited.

£nil corporation tax charge (2020: £nil) arose from the results of Brighton College Services Limited following the deduction for Gift Aid payable to Brighton College.

£nil corporation tax charge (2020: £nil) arose from the results of Brighton College International Schools Limited following the deduction for Gift Aid payable to Brighton College.

While the Group by virtue of its charitable status has paid no corporation tax, the Group has suffered normal employment related taxation and, as a result of its charitable status, irrecoverable VAT. The irrecoverable VAT payable by the Group on buildings and refurbishments alone during the year was £0.9 million (2020: £2.4 million) and employee related taxation was £2.2 million (2020: £2.1 million).

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

9. TANGIBLE FIXED ASSETS

	Land £000	Freehold and long leasehold buildings £000	Computer Equipment £000	Furniture, equipment and motor vehicles £000	Charity Total £000	Subsidiaries fixtures and fittings and motor vehicles £000	Group Total £000
Cost							
At 1 August 2020	79	125,298	2,026	1,748	129,151	7,143	136,294
Additions in year	-	1,993	337	84	2,414	686	3,100
Disposals in year	-	-	-	-	-	-	-
At 31 July 2021	79	127,291	2,363	1,832	131,565	7,829	139,394
Depreciation							
At 1 August 2020	-	16,962	1,807	1,301	20,070	3,204	23,274
Charge for the year	-	2,625	172	111	2,908	436	3,344
Disposals in year	-	-	-	-	-	-	-
At 31 July 2021	-	19,587	1,979	1,412	22,978	3,640	26,618
Net book value							
At 31 July 2021	79	107,704	384	420	108,587	4,189	112,776
At 31 July 2020	79	108,336	219	447	109,081	3,939	113,020

All the fixed assets are held for continuing use in the company's direct charitable activities and the activities of the subsidiaries. Most computer equipment now purchased by the Group is of value less than £5,000 and therefore is capitalised and depreciated in full in the year of acquisition.

10. INVESTMENTS

	2021		2020	
	Group £000	Charity £000	Group £000	Charity £000
Investments at 1 August	10,313	4,771	9,311	4,649
Additions	6,770	5,938	1,650	900
Disposals	(5,653)	(4,836)	(800)	(800)
Investment gains	2,049	916	152	22
	<u>13,479</u>	<u>6,789</u>	<u>10,313</u>	<u>4,771</u>
Investments at 31 July	<u>13,479</u>	<u>6,789</u>	<u>10,313</u>	<u>4,771</u>
Investment in subsidiaries	-	20	-	20
Listed on the Stock Exchange	9,979	6,769	7,508	4,751
Investment Properties	3,500	-	2,805	-
	<u>13,479</u>	<u>6,789</u>	<u>10,313</u>	<u>4,771</u>

At 31 July 2021, investment properties were revalued by Graves Son & Pilcher LLP, a member of the National Association of Estate Agents (prior valuation being July 2018). The valuation was based on open market value assuming vacant possession and has resulted in an £695k investment gain.

Brighton College owns directly or through nominees all the issued share capital (10,000 £1 ordinary shares) of Brighton College Services Limited incorporated in England and Wales, registered number 1242240 and address Eastern Road, Brighton BN2 0AL. The subsidiary hires out the College's estate.

Brighton College owns all the issued share capital (10,000 £1 ordinary shares) of Brighton College International Schools Limited incorporated in England and Wales, registered number 6708760 and address Eastern Road, Brighton BN2 0AL. The subsidiary promotes and helps establish overseas schools and colleges.

Brighton College controls 100% of St Christopher's School, Hove a company limited by guarantee, incorporated in England and Wales, registered number 4501448 and address 33 New Church Road, Hove BN3 4AD. The objects of the Charity are to advance the education of children in Brighton and Hove and the surrounding area by providing a sound religious, mathematical and general education in conformity with the doctrines of the Church of England.

Brighton College controls 100% of Newells School Trust Limited, a company limited by guarantee, incorporated in England and Wales, registered number 932584 and address Eastern Road, Brighton BN2 0AL. The objects of the Charity are the advancement and promotion of education. Newells School Trust Limited owns 100% of the share capital of Handcross Park Commercial Services Limited, which is incorporated in England and Wales, registered number 10165336 and address London Road, Handcross RH17 6HF.

Brighton College controls 100% of Brighton College Hong Kong Charitable Foundation Limited, a company limited by guarantee, incorporated in Hong Kong, registered number 2348164 and address 36/F Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong. The objects of the Foundation are to advance and promote philanthropy to aid the College's development for the benefit of pupils, a number of whom come each year from Hong Kong.

The trading results extracted from the audited financial statements of the subsidiaries listed above for the year ended 31 July 2021 are disclosed in note 4.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

11. STOCKS

Stocks mainly comprise uniforms and sports kit for Handcross Park and St Christopher's and prospectuses. Replacement cost of these stocks is not significantly higher than the historic cost.

	2021		2020	
	Group £000	Charity £000	Group £000	Charity £000
Goods for resale	63	-	77	-
Other	32	32	35	35
	<u>95</u>	<u>32</u>	<u>112</u>	<u>35</u>

Stock recognised in cost of sales during the year as an expense was £71k (2020: £229k). Brighton College Services Limited has written off stock that was previously provided for (2020: Provision of £112k) relating to the non-saleable stock items that were not transferred to the online uniform provider as a result of the shop closure ahead of the August 2020 transfer.

12. DEBTORS

	2021		2020	
	Group £000	Charity £000	Group £000	Charity £000
Fee debtors	113	7	599	558
Trade debtors	1,227	-	2,128	-
Other debtors	154	1	296	110
Due from subsidiary undertakings	-	1,789	-	1,165
Gift Aid due from subsidiary undertakings	-	1,526	-	2,785
Prepayments and accrued income	912	808	974	866
Accrued donation income	406	406	463	463
	<u>2,812</u>	<u>4,537</u>	<u>4,460</u>	<u>5,947</u>

During the ordinary course of business, the College's trading subsidiary, Brighton College Services Limited, borrows money from Brighton College to finance ongoing working capital requirements. These borrowings carry a commercial rate of interest of 5% per annum. The magnitude of the borrowing remains under £1m and, typically, any amounts owing at 31 July are paid down before 30 April the following year. At 31 July 2021, the balance was £102k (2020: £98k).

At the start of the year, an amount was due from Brighton College International Schools Limited to the College of £0.7m repayable on demand. The magnitude of the borrowing is regularly reviewed and, typically, any amounts owing at 31 July are paid down before 30 April the following year. At 31 July 2021, the balance was £1.5m (2020: £0.7m).

In addition to the above sums, gift aid is also due from these subsidiary undertakings: from Brighton College Services Limited, gift aid of £3k (2020: £3k) is due; from Brighton College International Schools Limited, gift aid of £1.5 million (2020: £2.8 million) is due.

Following the merger in June 2011 with Newells School Trust Limited, the College loaned the subsidiary £750k of which £188k remains outstanding at 31 July 2021 (2020: £375k). The loan is on commercial terms carrying a rate of interest of 5%. During the financial year, interest on the loan of £11k (2020: £28k) was paid by the subsidiary to the College. Newells School Trust Limited's board determined to repay the loan in four equal annual instalments, the first repayment having been made in October 2018.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

13. CREDITORS: amounts falling due within one year	2021		2020	
	Group £000	Charity £000	Group £000	Charity £000
Bank Loans	31	-	-	-
Trade creditors	1,291	946	1,118	917
Parental deposits	9,465	8,800	8,613	7,982
Other creditors	1,874	885	1,581	710
Other taxes and social security	673	462	596	438
Accruals and deferred income	6,479	6,057	6,993	6,659
Fees received in advance	3,542	3,469	3,484	3,344
	<u>23,355</u>	<u>20,619</u>	<u>22,385</u>	<u>20,050</u>

Included within other creditors are amounts totalling £358k (2020: £340k) in respect of outstanding pension contributions, which represents amounts from July 2021 payroll and which is remitted to the pension schemes by their respective due dates.

Parental deposits are treated as being repayable within one year on the basis that they are returnable if parents were to give one term's notice of withdrawal.

14. CREDITORS: amounts falling due after more than one year	2021		2020	
	Group £000	Charity £000	Group £000	Charity £000
Bank loans	12,181	11,951	11,951	11,951
Fees in advance	1,397	1,397	1,392	1,384
	<u>13,578</u>	<u>13,348</u>	<u>13,343</u>	<u>13,335</u>

Bank loans

In advance of committing to a new Science and Sport facility, Brighton College agreed with NatWest Plc a revolving credit facility expiring June 2023 enabling the College to draw down up to a maximum amount of £27m. As at 31 July 2021, £12m had been drawn down. The facility carries an interest charge of 0.7% over LIBOR for monies drawn down and a non-utilisation charge in respect of any monies not drawn down of 0.25% in its first year and 0.35% thereafter. The legal and financing costs associated with opening and having the facility, and expensed as other financing costs were £158k (2020: £173k). In the year the bank agreed to extend the term of the facility by a further four years to June 2027 and existing covenants were relaxed for two years and replaced with a single balance sheet covenant, recognising the uncertainties that surrounded operations created by the pandemic. Post year end, the calculation of interest on the revolving credit facility has transitioned onto SONIA (which has replaced LIBOR) from October 2021.

During the year, Newells School Trust took out a loan for £280k from HSBC to fund the purchase of staff accommodation. This loan is provided for 10 years at a rate of 1.97% above base rate and is secured on the property. At 31 July 2021, the outstanding balance was £260k (2020: £nil).

	2021 £000	2020 £000
Within one year	31	-
Between one and five years	109	11,951
After five years	12,072	
	<u>12,212</u>	<u>11,951</u>

Fees in advance

The fees in advance balances relate to 88 pupils (2020: 88) whose fees have been paid in advance. Assuming pupils will remain in the Group, advance fees will be applied as follows:

	2021 £000	2020 £000
Within one year	3,542	3,484
Between one and two years	806	896
Between two years and five years	591	496
	<u>4,939</u>	<u>4,876</u>

Summary of movements in liability:

	£000
Balance at 1 August 2020	4,876
New contracts	2,076
Amounts used to pay fees	(2,013)
Balance at 31 July 2021	<u><u>4,939</u></u>

15. PENSION SCHEMES AND SIMILAR OBLIGATIONS

The Group operates five pension schemes for the benefit of employees. The Teachers' Pension Scheme (England and Wales) ("TPS"), a defined benefit scheme operated by Brighton College, St Christopher's School, Hove and Newells School Trust Limited is available to teachers. There are also three defined contribution schemes and a defined benefit pension scheme, the Brighton College Section of Stanplan F, which is closed to new members.

Defined contribution schemes

The assets of the defined contribution schemes are held separately from those of the Group in independently administered funds. Contributions to the schemes are charged to the SOFA as they fall due. The cost for the year represents the Group's contributions to the schemes of £427k (2020: £385k).

TEACHING STAFF

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £3.0m (2020: £2.9m) and at the year-end £297k (2020: £341k) was outstanding in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and 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.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the cost cap mechanism revision is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

15. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)**DEFINED BENEFIT SCHEME**

For some past employees, the College operates a funded pension scheme, the Brighton College Section of Stanplan F ("Scheme"), providing benefits for its employees based on final pensionable pay. The assets of the Scheme are held in a separate trustee administered fund.

The funding plan is for the Scheme to hold assets equal to the value of the benefits earned by employees, based on projected salaries and a set of assumptions used for funding the Scheme. The funding assumptions differ from the assumptions used to calculate the figures for these accounts, and therefore produce different results. If there is a shortfall against this funding plan, then the College and trustees agree on deficit contributions to meet this deficit over a period.

As part of the actuarial valuation with an effective date of 31 August 2018, the following annual contributions were agreed:

- £116,390 between 1 September 2018 and 31 August 2020
- £158,000 between 1 September 2020 and 31 August 2021
- £163,000 between 1 September 2021 and 31 August 2021
- £168,000 between 1 September 2021 and 31 August 2022
- £173,000 between 1 September 2022 and 31 August 2023
- £178,000 between 1 September 2023 and 31 August 2024

In addition to the above, the College agreed to pay an allowance of £3,750 per month to meet the Scheme's expenses and to pay any Pension Protection Fund levies.

The initial results of the formal actuarial valuation as at 31 August 2018 were updated to the accounting date by an independent qualified actuary in accordance with FRS102.

The estimated amount of total employer contributions expected to be paid to the Scheme during the year to 31 July 2022 based on the Scheme's new schedule of contributions is approximately £212k (2020 estimate: £207k).

The following table sets out the key FRS102 assumptions used for the Scheme.

Principal actuarial assumptions	2021	2020
	%	%
Retail Price Inflation	3.6%	3.2%
Discount rate	1.6%	1.3%
Pension increases in payment	5.0%	5.0%
Salary increases	n/a	n/a
Life expectancy of male aged 65 in 2021	21.6 years	21.8 years
Life expectancy of male aged 65 in 2038	22.9 years	23.1 years

The amount included in the balance sheet arising from the College's obligations in respect of the Scheme is as follows:

	2021	2020
	£000	£000
Present value of defined benefit obligation	3,890	4,140
Fair value of scheme assets	(3,224)	(3,251)
Deficit	666	889
Net liability in balance sheet	666	889

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

15. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)

DEFINED BENEFIT SCHEME (continued)

The amounts recognised in the SOFA are as follows:

	2021 £000	2020 £000
Running costs	121	74
Interest expense	11	15
Total expense included in SOFA	132	89

The current allocation of the Scheme's assets is as follows:

	2021 %	2020 %
Equities	32%	15%
Bonds	11%	23%
Absolute return funds	11%	15%
Property	-	2%
LDI	32%	31%
Cash	8%	8%
Insured annuities	6%	6%
	100%	100%

Present value of defined benefit obligation:

	2021 £000	2020 £000
Opening present value of Scheme liabilities	4,140	3,914
Interest cost	52	76
Actuarial losses on financial assumptions	(101)	313
Actuarial losses/(gains) on demographic assumptions	(9)	20
Experience losses/(gains)	15	16
Benefits paid	(207)	(199)
Closing Scheme liabilities	3,890	4,140

Reconciliation of fair value of Scheme assets:

	2021 £000	2020 £000
Opening fair value of Scheme assets	3,251	3,098
Interest income	41	61
Running costs	(121)	(74)
Actuarial gain	52	165
Contributions by the employer	208	200
Benefits paid	(207)	(199)
Closing fair value of Scheme assets	3,224	3,251

The actual return on Scheme assets over the year was a gain of £93k (2020: gain of £226k). The amount recognised outside the SOFA in the statement of total recognised gains and losses (STRGL) for the year to 31 July 2021 is a gain of £147k (2020: loss of £184k).

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

16. UNRESTRICTED FUNDS	Balance 1 August 2020 £000	Income £000	Expenditure £000	Transfers/ actuarial movements £000	Balance 31 July 2021 £000
GENERAL RESERVE					
College	91,518	41,055	(34,911)	(267)	97,395
Overseas schools subsidiary	-	2,510	(2,510)	-	-
St. Christopher's School, Hove	2,627	3,284	(3,152)	-	2,759
Non-charitable trading funds	2	147	(147)	-	2
	94,147	46,996	(40,720)	(267)	100,156
DESIGNATED FUNDS					
Newells School Trust Limited	3,136	5,790	(5,616)	74	3,384
Handcross Park Services Limited	-	186	(186)	-	-
	3,136	5,976	(5,802)	74	3,384
	97,283	52,972	(46,522)	(193)	103,540
UNRESTRICTED FUNDS 2020	Balance 1 August 2019 £000	Income £000	Expenditure £000	Transfers/ actuarial movements £000	Balance 31 July 2020 £000
GENERAL RESERVE					
College	85,955	39,421	(33,617)	(241)	91,518
Overseas schools subsidiary	-	3,690	(3,690)	-	-
St. Christopher's School, Hove	2,303	3,392	(3,068)	-	2,627
Non-charitable trading funds	1	528	(527)	-	2
	88,259	47,031	(40,902)	(241)	94,147
DESIGNATED FUNDS					
Newells School Trust Limited	2,777	5,786	(5,505)	78	3,136
Handcross Park Services Limited	-	177	(177)	-	-
	2,777	5,963	(5,682)	78	3,136
	91,036	52,994	(46,584)	(163)	97,283

General Reserves**College**

The College general reserve is represented by the investment in infrastructure and used to provide working capital.

Overseas schools subsidiary

This represents the income and expenditure during the year of Brighton College International Schools Limited and is included within the Group's general reserve.

St Christopher's School, Hove

This represents the unrestricted funds of St Christopher's School, included within the general reserve.

Overseas fundraising subsidiary

This represents the income and expenditure during the year of Brighton College Hong Kong Charitable Foundation Limited and its assets at the year end included within the Group's general reserve.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

16. UNRESTRICTED FUNDS (continued)

Non-charitable trading funds

This represents the income and expenditure during the year of Brighton College Services Limited and its reserves at the year end included within the Group's general reserve.

Newells School Trust Limited

This represents the net assets of the subsidiary school at Handcross Park currently treated as a designated fund.

Handcross Park Services Limited

This represents the income, expenditure and the gift aid declared during the year of Handcross Park Services Limited, the trading subsidiary of Newells School Trust Limited.

17. RESTRICTED & ENDOWED FUNDS	Balance 1 August 2020 £000	Income £000	Expenditure £000	Transfers & gains/losses £000	Balance 31 July 2021 £000
Scholarship and bursary funds	220	173	(120)	-	273
Infrastructure funds	-	-	-	-	-
Operational funds	34	-	-	-	34
Other funds	319	454	(17)	(215)	541
College Restricted Funds	573	627	(137)	(215)	848
St Christopher's School Parents' Association	11	-	-	-	11
Handcross Park fee support funds	131	47	(6)	(74)	98
Overseas fundraising subsidiary	74	94	(9)	-	159
Brighton College Scholarship, Bursary & Prize Fund	5,338	210	(192)	1,079	6,435
	6,127	978	(344)	790	7,551
Group Restricted Funds					
Peyton Bequest Permanent Endowment	333	3	(3)	55	388
Group Restricted & Endowed Funds	6,460	981	(347)	845	7,939

Restricted donations that had been made to infrastructure funds of £0.2m (2020:£0.1m) were utilised in the year as the School of Science and Sport finished construction in January 2020. The Group, governors, staff and pupils are all very grateful to those who have supported the development of this facility that will enable high calibre teachers to continue to educate and inspire pupils to engage with the latest curricular and co-curricular education.

17. RESTRICTED & ENDOWED FUNDS (continued)

RESTRICTED & ENDOWED FUNDS (2020):	Balance 1 August 2019 £000	Income £000	Expenditure £000	Transfers & gains/losses £000	Balance 31 July 2020 £000
Scholarship and bursary funds	22	280	(2)	(80)	220
Infrastructure funds	-	90	-	(90)	-
Operational funds	35	-	(1)	-	34
Other funds	178	273	(3)	(129)	319
College Restricted Funds	235	643	(6)	(299)	573
St Christopher's School Parents' Association	11	-	-	-	11
Handcross Park fee support funds	178	41	(10)	(78)	131
Overseas fundraising subsidiary	74	287	(55)	(232)	74
Brighton College Scholarship, Bursary & Prize Fund	5,204	213	(189)	110	5,338
Group Restricted Funds	5,702	1,184	(260)	(499)	6,127
Peyton Bequest Permanent Endowment	312	3	(3)	21	333
Group Restricted & Endowed Funds	6,014	1,187	(263)	(478)	6,460

Scholarship and bursary funds

The Group currently receives income to support pupils in four main ways:

- Continuation scholarships that help pay tuition fees for scholars who come to the College from prep schools within the College's family of schools;
- Funds to provide bursaries in excess of fees (so as to cover costs of uniform and so on) for talented sixth form pupils from Brighton and Hove but who, without support from sponsors, would otherwise not be able to attend;
- Funds to provide bursaries for refugee children fleeing humanitarian crises around the world and who have been provided with accommodation in or near Brighton by local councils or through other means;
- Legacies for scholars, memorial funds, SAT Training donation and other specific scholarship and bursary donations – these come from parents, past parents and other donors to assist children who would otherwise be unable to attend the College or to enable them to go on specific courses or have specific assets.

Infrastructure funds

The Group encourages and is grateful for donations that support specific or general improvements in the fabric of the estate and to assist with new facilities to benefit pupils and staff. Specific donations were received for:

- Yeoh facility – a classroom facility opened in September 2018 with revolutionary education spaces;
- Music School – a new recital hall, recording suite and suite of practice rooms completed in 2018;
- School of Science and Sport – as detailed earlier in these accounts;
- Eastern Road landscaping – reinstating railings and improving the gardens along Eastern Road;
- Visual Arts Centre – gifts applied for the betterment of the arts faculty;
- Specific boarding and day house donations – gifts from Old Brightonians and parents of pupils for use by the Director of Boarding and the House Masters and Mistresses as they deem best for the pupils in the houses; and
- Development fund – non-specific gifts for infrastructure.

17. RESTRICTED & ENDOWED FUNDS (continued)**Operational funds**

The College receives specific income to support general strategic and operational initiatives.

Other funds

The College receives income in support of other charities and in respect of events in the school's life:

- Prep Charities – charities voted on by Prep pupils and staff for which the school raises funds;
- Cub Scouts/Duke of Edinburgh – these represent funds donated in February 2014 by HGP Limited, a trust established to help purchase equipment for Brighton College Cubs and Scouts. This has now been made available for use in the College's Duke of Edinburgh awards scheme;
- London Academy of Excellence – donations are collected on their behalf and passed to them in a timely manner.

St Christopher's School Parents Association

These amounts relate to the net book value of fixed assets purchased for the school by the St Christopher's School Parents' Association and amounts received in support of infrastructure initiatives. Assets received in the year are treated as donations and capitalised. Resources expended include the depreciation charge on such assets.

Handcross Park funds

These are specific funds for the all-weather pitch or other more general funds for use at the school given by past pupils and current parents.

Brighton College Scholarship Bursary & Prize Fund

The College is sole trustee for the above fund, Charity Number 1078589, a separate collection of trusts that provide scholarship and bursary support to College pupils.

Endowment Funds

The College is sole trustee of the Peyton Bequest – the income from which is to be applied for the benefit of children selected annually at the discretion of the Head Master, priority to be given to individuals bearing the unhyphenated surname of "Peyton" who have not acquired it by adoption or by change of name (of them or their ancestors) since 1900.

18. PUBLIC BENEFIT FUND	Balance 1 August 2020 £000	Income £000	Expenditure £000	Transfers & Gains £000	Balance 31 July 2021 £000
Public Benefit Fund	8,192	42	(5)	1,545	9,774
PUBLIC BENEFIT FUND (2020)	Balance 1 August 2019 £000	Income £000	Expenditure £000	Transfers & Gains £000	Balance 31 July 2020 £000
Public Benefit Fund	7,520	67	-	605	8,192

The Public Benefit Fund was set up by the Board to help provide future scholarships and bursaries, as the Group works towards the long term aim of enabling access to the Group's education for more pupils irrespective of their parents' wealth. A transfer is made annually from the Group's audited surplus. Short term financial support is provided through bursaries and scholarships.

The full breakdown of movements in the Public Benefit Fund (formerly called the Capital Fund) for the prior year can be found in the financial statements for the period ended 31 July 2020.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

19. ANALYSIS OF TRANSFERS & GAINS BETWEEN FUNDS	Restricted & Endowed funds £000	Public Benefit funds £000	General Funds £000	Total £000
Gains on investment	1,133	916	-	2,049
Release on fulfilment of restriction	(288)	-	288	-
Allocation to Public Benefit Fund	-	629	(629)	-
Pension deficit movement	-	-	147	147
Net transfers and gains	845	1,545	(194)	2,196

ANALYSIS OF TRANSFERS & GAINS BETWEEN FUNDS (2020)	Restricted & Endowed funds £000	Public Benefit funds £000	General Funds £000	Total £000
Gains on investment	126	22	-	148
Release on fulfilment of restriction	(604)	-	604	-
Allocation to Public Benefit Fund	-	583	(583)	-
Pension deficit movement	-	-	(184)	(184)
Net transfers and gains	(478)	605	(163)	(36)

20. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS	Restricted & Endowed funds £000	Public Benefit funds £000	Designated funds £000	General funds £000	Total £000
Fund balances at 31 July 2021 were represented by:					
Fixed assets	11	-	3,940	108,825	112,776
Investments	6,710	6,769	-	-	13,479
Net current assets/(liabilities)	1,218	3,005	(556)	5,575	9,242
Long term liabilities	-	-	-	(13,578)	(13,578)
Pension deficit	-	-	-	(666)	(666)
	7,939	9,774	3,384	100,156	121,253

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

20. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (2020)

	Restricted & Endowed funds £000	Public Benefit funds £000	Designated funds £000	General funds £000	Total £000
Fund balances at 31 July 2020 were represented by:					
Fixed assets	11	-	3,631	109,378	113,020
Investments	5,562	4,751	-	-	10,313
Net current assets/(liabilities)	887	3,441	(495)	(999)	2,834
Long term liabilities	-	-	-	(13,343)	(13,343)
Pension deficit	-	-	-	(889)	(889)
	<u>6,460</u>	<u>8,192</u>	<u>3,136</u>	<u>94,147</u>	<u>111,935</u>

21. CASH FLOWS

a) Reconciliation of operating profit to net cash flow from operating activities

	2021 £000	2020 £000
Net income	9,318	7,361
Net interest paid/(received)	107	115
Depreciation	3,344	3,882
Decrease in stocks	17	173
Decrease /(Increase) in debtors	1,648	(167)
Increase /(Decrease) in creditors	1,205	(1,600)
Investment gains	(2,049)	(340)
Non cash movement in pension liability	(223)	(114)
Net cash inflow from operating activities	<u>13,367</u>	<u>9,689</u>

b) Analysis of change in net cash

	At 1 August 2020 £000	Cash flows £000	At 31 July 2021 £000
Cash in hand and at bank	<u>20,647</u>	<u>9,043</u>	<u>29,690</u>
Debt due within one year	-	-	-
Debt due after more than one year	<u>(11,951)</u>	<u>(261)</u>	<u>(12,212)</u>
	<u>8,696</u>	<u>8,782</u>	<u>17,478</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

22. FINANCIAL INSTRUMENTS

	2021 £000	2020 £000
Financial assets measured at amortised cost (a)	31,590	24,194
Financial assets measured at fair value (b)	12,784	10,313
Financial liabilities measured at amortised cost (c)	(24,108)	(21,796)
Net financial (liabilities)/assets measured at amortised cost	20,266	12,711

22a

- (a) Financial assets include cash, trade and fee debtors, staff loans, other debtors, accrued income
 (b) Financial assets held at fair value include assets held as investments
 (c) Financial liabilities include deposits, fees in advance, trade creditors and other creditors

23. CAPITAL COMMITMENTS

	2021 £000	2020 £000
Capital expenditure contracted for but not provided in the financial statements	-	-

24. OPERATING LEASE COMMITMENTS

The Group has entered into operating leases which have minimum lease payments as follows:

	2021		2020	
	Group £000	Charity £000	Group £000	Charity £000
Equipment leases -				
Less than one year	240	193	192	139
Between two to five years	449	367	286	191
Greater than five years	-	-	29	27
Land and building leases -				
Less than one year	422	268	423	263
Between two to five years	719	288	585	288
Greater than five years	461	461	533	533

25. RELATED PARTY TRANSACTIONS

A number of charities, with separate trust deeds and trustees have related objects to Brighton College in that they may provide certain scholarships and other grants:

- a) Brighton College Scholarship, Bursary and Prize Endowments – Charity No. 1078589

During the year ended 31 July 2021, the above charity provided scholarship grants totalling £192 k (2020: £192k). The College leases certain properties from the charity. The College paid annual rental amounts under the leases of £189k in the year to 31 July 2021.

- b) The Sir Cooper Rawson Foundation – Charity No. 3962887

A scheme made by the Charity Commissioners on 21 June 2001 renamed this charity “The Cooper Rawson Foundation”, the trustee of which is for the time being that of Brighton College Scholarship, Bursary and Prize Endowments.

- c) Brighton College Development Fund – Charity No. 3956935

At 31 July 2021, the balance available to the College amounted to £64k (2020: £64k). The net assets of the above fund is not included in the financial statements of the Group.

- e) St Christopher’s School, Hove – Charity No. 307061

The school is a subsidiary charity of the College. The following governors of the College during the year were also governors of St Christopher’s School, Hove: Mr G R Miller, Mr A Underwood and Mr N A Pink.

The College acts as guarantor in respect of the property leases held by the school.

- f) Newells School Trust Limited – Charity No. 307038

The school is a subsidiary charity of the College. The following governors of the College during the year were also governors of Newells School Trust Limited: Mr G R Miller and Mr M Templeman.

The College has provided a loan to Newells School Trust Limited since the merger with the College took place on 7 July 2011. At 31 July 2021, the balance outstanding was £188k. Interest is charged at a commercial rate of 5% per annum and the interest paid on the loan to the College in the year was £11k (2020: £28k). The College agreed that repayment of the loan would be made over four years from October 2018.

26. DISCLOSURE OF CONTROL

Brighton College is controlled by the governors of Brighton College.

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

27. INCOME AND EXPENDITURE FOR THE CHARITY

	Brighton College Ltd	
	2021 £000	2020 £000
Income from charitable activities	40,924	39,448
Voluntary and trading income	300	242
Income from generated funds	61	65
Other income and donations from subsidiaries	1,526	2,785
Total income	42,811	42,540
Cost of generating funds	(111)	(395)
Charitable activities	(36,520)	(36,275)
Total cost	(36,631)	(36,670)
Net income	6,180	5,870
Gains on investments and pension revaluations	1,063	(162)
Transfers from restricted and endowment funds	215	529
Retained net income	7,458	6,237
Fixed assets and investments	115,376	113,852
Net current assets	5,807	82
Amounts falling due after more than one year	(13,348)	(13,335)
Pension deficit	(666)	(889)
Net assets	107,169	99,710
Unrestricted, designated and public benefit funds	107,169	99,710
Funds	107,169	99,710

The above represents unrestricted, designated and public benefit funds only.

Accounts

BRIGHTON COLLEGE
(A Company Limited by Guarantee)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2020

Haysmacintyre LLP
Chartered Accountants
London

Company Registration No. 7663
Charity Registration No. 307061

BRIGHTON COLLEGE

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2020

PERSONNEL AND PROFESSIONAL ADVISORS

HEAD MASTER

R J Cairns MA FRSA

GROUP CHIEF OPERATING OFFICER AND COMPANY SECRETARY

P T Westbrook FCA

BURSAR

E C Dobson MA CIMA

REGISTERED OFFICE

Brighton College
Eastern Road
Brighton
East Sussex
BN2 0AL

AUDITOR

Haysmacintyre LLP
Chartered Accountants
10 Queen Street Place
London
EC4R 1AG

BANKERS

National Westminster Bank Plc
56 Churchill Square
Brighton
East Sussex
BN1 2ES

SOLICITORS

Griffith Smith LLP
47 Old Steine
Brighton
East Sussex
BN1 1NW

WEBSITE ADDRESS

www.brightoncollege.org.uk

BRIGHTON COLLEGE

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2020

The Board of Governors presents its annual report for the year ended 31 July 2020, together with the audited financial statements for the year, and confirms that these comply with the requirements of the Companies Act, Charities Act, the Articles and Statement of Recommended Practice Accounting and Reporting by Charities ("SORP 2019" second edition effective from 1 January 2019) applicable to charities preparing their accounts in accordance with FRS 102.

REFERENCE AND ADMINISTRATIVE INFORMATION

Brighton College ("the College") was founded in 1845, formally constituted in 1846 and was incorporated under the Companies Acts 1862 and 1867 with limited liability on 18 September 1873, the word "Limited" being omitted by Licence of the Board of Trade. Its company number is 7663. The company is a registered charity, number 307061.

GOVERNING DOCUMENT

The charity is governed by Articles last amended on 19 June 2018.

GOVERNORS AND CHARITY TRUSTEES

Brighton College Governors are also Charity Trustees and Directors of Brighton College. The Articles state that the Board of Governors ("the Board") must consist of between eleven and twenty one individuals, all of whom must be members.

The governors who served between 1 August 2019 and the date of these accounts were:

N Abraham CBE BSc α Ω # §	Lady Maude BA, BArch π
Ms M Asmar LLB Φ λ	G R Miller MBE FCBI #
Professor S Becker CQSW, PhD, RSW, FRSA, AcSS (resigned 9 December 2019)	The Lord Mogg KCMG (Chairman) α Ω
Ms V Byrne α, π (appointed 22 November 2019)	A S Pettitt MA (Oxon)
A Cayley CMG QC LLB LLM Ξ Φ C	N A Pink MA (Cantab) # μ
	R T Ricci FSA μ
Mrs J Deslandes OBE BEd MA β	Ms E Savage BA LLB λ
R Hannington BSc FRICS §	A J Symonds MCI Arb. FRICS α § (resigned 13 March 2020)
WHP Jackson MA (Oxon) # μ	M Templeman MA
	A Underwood α (appointed 19 June 2020)
Ms N Leach MBA JP § χ	P C Ward BEd β π
The Right Hon. Lord Maude of Horsham	R J S Weir BA (Cantab) FCA MCT α Ω # μ §
α Member of Nominations & Governance Committee	β Member of the Education Committee
Ω Member of the Remuneration Committee	π Member of Prep Schools Committee
# Member of Finance Committee	§ Member of Development Committee
μ Member of the Investment Committee	Ξ Governor representative for Health & Safety
Φ Governor representative for Risk	λ Governor representative on Compliance Committee
C Link Governor for London Academy of Excellence	χ Governor representative for Boarding

In addition to their roles on committees, a number of governors are also board directors of the subsidiaries of the College.

The Board and staff of the College wish to record their thanks and appreciation for the huge contribution that Mr Symonds has made as a member of the Board for over 30 years, as a member of the Nomination and Governance and the Development committees, as Chair of St Christopher's School, Hove, as an Old Brightonian, as President of the Old Brightonians Association from 1997 to 2000 and as an attender of many College events in support of pupils. His presence and sage counsel will be missed.

HONORARY OFFICIALS OF THE COLLEGE

The Articles provide for the appointment of honorary officials. The members of the College in accordance with the Articles conferred the following appointments. Those who were honorary officials during the year were:

BRIGHTON COLLEGE

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2020

President

Professor Lord Skidelsky FBA

Vice Presidents

Lady M Alexander LLB, MA

The Rt.Hon. Sir John Chilcot

S J Cockburn BA

RF Jones Dip MS IPFA

Mrs J Lovegrove MA

D A Nelson-Smith MA (Cantab)

R J Seabrook QC

S G R Smith BA FRSA

C E M Snell

I J White

Dato' M S K Yeoh

STRUCTURE, GOVERNANCE AND MANAGEMENT

Group Structure

The Group during the year comprised Brighton College and six wholly owned or controlled subsidiaries:

- Brighton College International Schools Limited - a private limited company incorporated under the Companies Act. Its registered number is 6708760 and it is governed by a Memorandum and Articles of Association dated 26 September 2008. The company is responsible for monitoring and implementing the College's strategy to promote education and develop schools and colleges in other countries.
- Brighton College Services Limited - a private limited company incorporated under the Companies Act. Its registered number is 1242240 and it is governed by a Memorandum and Articles of Association, dated 31 December 1975 with share capital amended on 16 November 2014. The company is responsible for non-charitable trading activities gifting profits to the College for use by the College in pursuit of its objects.
- Brighton College Hong Kong Charitable Foundation Limited – a private limited company incorporated under the Companies Ordinance (Chapter 622 of the laws of Hong Kong). Its registered number is 2348164 and it is governed by a Memorandum and Articles of Association dated 29 January 2016. The company was set up to enable easier gifting of philanthropic donations from alumni and other College education supporters in parts of Asia.
- St Christopher's School, Hove – a company limited by guarantee. Its registered number is 4501448 and it is governed by a Memorandum and Articles of Association last amended on 16 June 2016 and is linked to Brighton College with Charity number 307061-1.
- Newells School Trust Limited – a private limited company incorporated under the Companies Act. Its registered number is 932584 (and charity number 307038) and it is governed by a Memorandum and Articles that were last revised with effect from 29 June 2011 when it came under the control of Brighton College. Newells School Trust Limited trades as Handcross Park School.
- Handcross Park Commercial Services Limited - a private limited company incorporated under the Companies Act and a wholly owned subsidiary of Newells School Trust Limited. Its registered number is 10165336 and it is governed by a Memorandum and Articles of Association dated 5 May 2016. The company is responsible for non-charitable trading activities gifting profits to Newells School Trust Limited for use in pursuit of Newells School Trust Limited's objects.

The College also became corporate trustee on 16 October 2014 of:

- Brighton College Scholarship, Bursary and Prize Endowments – an unincorporated charity number 1078589; and
- The Sir Cooper Rawson Foundation – an unincorporated charity number 3962887.

As the Board controls the assets of these charities (together "the Scholarship Fund") their income, expenditure and assets are consolidated in these accounts. The Scholarship Fund supports scholarships and bursaries for children coming to the College.

Governing Body

Brighton College has a corporate governance structure that acts in a self-regulating capacity. The College is governed in accordance with its Articles by the Board of Governors.

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

The Brighton College Governors, as the Trustees of the charity, are legally responsible for the overall management and control of the College, comprising Brighton College and Brighton College Nursery, Pre-Prep and Prep School ("BCNPPS"). The Board meets each term and is responsible for: determining the aims and overall conduct of the College to ensure it meets its charitable objects and complies with its public benefit responsibility; considering and monitoring the implementation of strategy; determining an appropriate control environment; recruiting key staff; approving key College policies; and overseeing safeguarding and boarding.

A number of sub-committees meet regularly to consider key strategic aspects of the College's life and make recommendations to the Board. These comprise:

- Nominations and Governance Committee – identifying current or future strategic gaps of personnel or skills in the main board or its sub committees, how to fill places, vetting and recommending suitable candidates and ensuring governance is fit for purpose;
- Remuneration Committee – determining the remuneration of the most senior individuals within the executive of the College and its subsidiaries having considered sector information and performance in forming its view;
- Prep Schools Committee – assisting and supporting the headmaster of BCNPPS in its setting of strategy and effecting oversight of educational and safeguarding provision in those settings;
- Development Committee – monitoring and directing all major expenditure on capital projects and maintenance and refurbishment. This committee also oversees fundraising initiatives and donation acceptance protocols;
- Finance Committee – monitoring and directing as appropriate all financial affairs including borrowings, bursary provision, budget setting, fee setting, reviewing management accounts and considering future resource requirements;
- Investment Committee – overseeing and investing the Scholarship Fund property and assets and any assets set aside by the Board of Governors into the Public Benefit Fund specifically to benefit future pupils within the school family.

Governors also attend the College's following operational committees, reporting key areas of committee business to the Board:

- Education – assisting and supporting the Head Master in his oversight of educational provision in the College;
- Compliance – ensuring compliance with Independent School Standards Regulations, Early Years provision and National Minimum Standards for Boarding;
- Health and safety – overseeing implementation of health and safety regulations; monitoring incidents and near misses; and determining and monitoring changes in procedures to improve the environment for pupils, staff, parents and others at the College or on College activities;
- Risk – considering all risks that the College is exposed to (including inter alia commercial, governance, financial, reputational) and ensuring there are processes in place to bring any exposure down to a level that is acceptable.

There are governors of Brighton College on the boards of key subsidiaries: St Christopher's, Hove; Newells School Trust Limited; Brighton College International Schools Limited; and Brighton College Services Limited.

The Head Master and Group Chief Operating Officer ("Group COO") are directors of Brighton College International Schools Limited and Brighton College Services Limited. The Group COO is a director of Brighton College Hong Kong Charitable Foundation Limited. One or more deputy heads sit on the boards of St Christopher's, Hove and Newells School Trust Ltd.

The Remuneration Committee, Risk Committee and board of Brighton College Services Limited meet annually. The main Board, other subsidiary boards and other committees all meet at least termly. The Development and Nomination and Governance Committees did not meet in Trinity Term 2020 to enable greater concentration of the other committees in focusing on the pandemic and the College's response.

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Governor recruitment

The present members of the Governing Body were chosen for their interest in education and their knowledge and experience in fields which support and advance the College's strategy including public life, independent and maintained sector education, law, facility development, finance, fundraising, commerce and investment.

The Nominations and Governance Committee has overseen succession planning exercises in each of the last five years to identify new governors and committee members who can help the Group continue to progress in the medium and longer term.

Governor induction and ongoing training

All governors have access to a comprehensive governors' website which includes: a) standing information about the College including the Articles and committee terms of reference, key policies, and insurance information; b) information for new governors; c) latest committee minutes, inspection reports, current educational development plans, documents on recent trends and facility plans; d) links to other helpful sites including those of the Charity Commission, the Independent School Inspectorate and the Association of Governing Bodies for Independent Schools (AGBIS); and e) safeguarding training material.

On appointment, governors are provided with an induction checklist (also available through the web site) to help them ensure they are aware of all that is expected and they meet with their designated governor and senior management team mentors.

In the Hilary Term Board meeting, time is set aside to consider the medium and long term strategy of the College. Governors are also made aware by the Clerk to the Governors of external training days run by AGBIS and other sector bodies. Briefings by senior management to committees and the Board ensure relevant governors are kept abreast of new legislation and the auditor annually updates the Finance Committee with accounting matters which may affect the College.

Governor involvement in College life

The governors help guide and support specific aspects of the College's life via the committees and the strategy sessions. During the pandemic, when access to the College was restricted, governors have been able to remotely join assemblies, classes and other events.

Each year, governors approve the key College policies (during the Michaelmas term) and specific BCNPPS policies (during the Trinity term). Every term, the governors are updated on safeguarding and have an opportunity to ask detailed questions of the College's Designated Safeguarding Lead. The governor in charge of safeguarding is contacted as and when any new concerns arise and when prior concerns result in actions or are resolved. The governor who oversees staff welfare corresponds with the designated staff representative at least annually.

Governors also attend College productions throughout the year and are encouraged to attend one of the pupil shadowing days, either in person or remotely during the pandemic, to help governors appreciate what being a pupil at the College is really like. This includes governor involvement in the subsidiary entities they are board members for, including St Christopher's and Handcross Park.

Governor retirement

Governors are initially appointed for a minimum two-year term. One third of the governors must retire at the first meeting of the Board of Governors to be held each year with those longest in office retiring first and a governor who so retires is eligible for re-appointment.

Organisational Management

The day to day running of the College is delegated to the Head Master and Bursar. The Head Master and/or Bursar attend all committee and Board meetings. The running of the subsidiary companies is through their boards which report to the main Board.

Financial probity is ensured by having suitably qualified individuals on the Finance and Investment Committees. The Finance Committee receives reports from the external auditor on the control environment and receives termly reports from the Bursar on the financial state of the College. The Finance Committee scrutinises and recommends the annual budget to the Board and considers management accounts termly with any variances to budget explained by the Bursar. The Bursar considers management accounts produced monthly with variances analysed and explained by the Head of Finance.

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

The College actively supports the attainment of the highest standards in the Independent Schools sector using regular updates from sector bodies, monitoring best practice at other major schools, utilising peer group studies and identifying and sharing best practice within the wider Brighton College family of schools.

Charity Governance Code

The governors acknowledge and endorse the application of the Charity Code of Good Governance. The Code has been reviewed by the Board and appropriate actions have been proposed to improve governance in areas where the governors feel the College and wider stakeholders would benefit.

STRATEGIC REPORT

Risk Management

Brighton College's Board of Governors is responsible for the consideration and management of the risks faced by the College and any reputational risks that could impact on the College from the wider Group. Detailed consideration of risks is delegated to the Risk Committee, chaired by the Bursar and attended by two governors and other key staff. Separate committees consider compliance and health and safety. Risks are identified and assessed and controls monitored and updated throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis, reporting to the Board in the Michaelmas term. New risks or those that have changed (or been mitigated) are notified to the Board termly.

The key controls used by the charity include:

- Articles for the Board and detailed terms of reference for all Board committees
- Formal agenda for all committee and Board activity
- Comprehensive strategic planning, budgeting and management accounting
- Established organisational control and formal written policies
- Clear authorisation and approval levels
- Vetting procedures as required by law for the protection of the vulnerable
- Regular consideration of the risk register

The governors are satisfied that the major risks identified by this process have been mitigated to an acceptable level by internal control systems, insurance cover and other procedures as appropriate. The management team and governors also use advisors where necessary in order to mitigate certain risks.

Principal risks and uncertainties

The principal risks and uncertainties for the College and the mitigation strategies in place include the following:

- Board and committee composition – when governors announce they intend to retire, new governors and committee members are identified and introduced to the College with a suitable period of handover to convey critical knowledge;
- Pupil demand – the College has been through an exercise to determine its optimal size and numbers are being managed to that level. Demand is monitored at each stage (for example: expression of interest, application, attendance at Open Morning or site visit) to enable trend analysis which can act as an early warning indicator of a possible drop in demand and marketing efforts are then focused on any year groups which look as if they may need incremental pupils;
- Governmental impact on independent schools – the College keeps abreast of government thinking through being a member of various education sector bodies, hosting conferences involving key individuals such as the Secretary of State for Education and via its own contact through governors who are members of the House of Lords. In so far as it is possible, the College has sought to identify the impact of Brexit and plan for it;
- Reputational risk – the College's parents and pupils demand and the overseas income stream is partly dependent on the College's continued reputation for academic success, pastoral care and curriculum innovation. Academic and pastoral effectiveness are monitored during the year by assessments, questionnaires, INSET sessions and embedded systems ensuring staff are focusing on these areas and can raise issues early. External referencing to support the staff's view is via internal and external exam results, pupil council discussions and pupil and parent questionnaires;
- Availability of funds – the facilities programme required medium term external funding: to enable this, the College's bank agreed a suitable facility; and the trustee of the defined benefit pension scheme agreed a clear profile for deficit repair. The College's Development Office has a programme in place to match areas of development requiring support to donors willing to support these areas;

STRATEGIC REPORT (Continued)

- Affordability of fees – the longer term focus is to try to produce sufficient income other than via parental fees to mitigate this potential risk. In the short term, the College manages its budgets to try to pass on no more than the sector average tuition fee increase to parents. Affordability is assessed by looking at demand trends; monitoring debtors and comparing collectability to the same point in prior years; and by encouraging early conversations with those parents whose circumstances may be changing or have already changed.
- Risks associated with pandemics – a new risk as a result of Covid-19 – the College reacted rapidly by setting up working groups led by members of the Senior Management Team to implement mitigating actions, with the health and safety of pupils, staff and visitors to the College being the primary objective. Risk assessment support was provided by a third party risk environment assessor and risk assessments were shared with the College's insurers enabling them to voice any possible concerns.

Subsidiary organisational structures and risk management

Brighton College International Schools

Brighton College International Schools Limited (BCIS) is a separate legal entity whose entire share capital is owned by the College. BCIS has its own board, chaired by a main Board governor, which meets termly and reports into the main Board. The Group COO is the Chief Executive of BCIS and he and the senior executive team meet weekly on operational and strategic matters or more regularly as work dictates; and all meet with the Head Master of the College monthly during term time. The Commercial Director of BCIS produces an annual budget and monthly management accounts and reports monthly to the Chief Executive of BCIS and termly to the BCIS board.

Brighton College schools set up in other countries have their own boards of governors and/or senior management team members which contain up to three representatives of Brighton College in the UK. These representatives include governors and senior management team members of the College. The senior executive team within BCIS and designated College senior staff help to ensure the schools overseas are authentic to Brighton College UK by advising on the initial setting up activity for the schools and ongoing monitoring. Collaboration between all members of the Brighton College family of schools is facilitated with an annual conference for the Heads to consider key areas and Heads of Department sharing information regularly and visiting their counterparts overseas either physically or by video.

BCIS advises external school developers and operators – there is no financial commitment from the College to new ventures. Risk management for BCIS includes ensuring that potential partners share Brighton College's concern for providing the very best education and pastoral welfare; ensuring potential partners are aware of anti-bribery and anti-slavery legislation and the other high standards expected by Brighton College; ensuring schools are set up in areas where demand for British independent education appears sustainable and where it appears safe for teachers to teach; and ensuring that the pace of opening schools does not conflict with delivering the best education in Brighton College UK and other Brighton College schools already in existence.

Brighton College Services

Brighton College Services Limited (BCS) is a separate legal entity whose entire share capital is owned by the College. BCS has its own board, chaired by one of the main Board governors, which meets annually and reports to the main Board.

During the course of 2020, the uniform and stationery shop was closed as a result of both the pandemic, when all retail outlets had to close from March 2020, and latterly when the College appointed a third party online uniform and sports kit provider to replace the services previously offered by the shop, as from August 2020.

BCS predominately focuses on the operational running of the After School Club and Holiday Club, as well as facilitating the hire of parts of the College estate to groups in the holidays, evenings and at weekends. The BCS manager meets with the Bursar regularly to discuss strategy, after school club demand, facility letting demand, pricing, staffing and ad hoc demands.

The risks to BCS include having insufficient demand for hiring the estate, which is mitigated by having suitable initial contracts in place with third party hirers and working closely with any hirers who themselves market the College and helping them promote their services at the College effectively.

St Christopher's School, Hove and Newells School Trust (trading as Handcross Park School)

Both schools are separate companies and are subsidiaries by virtue of the fact that their board membership is controlled by Brighton College. Both school boards are chaired by College main Board governors who report to the main Board termly. Both schools have their own relevant committee meetings.

STRATEGIC REPORT (Continued)

The main risks which face these schools include those facing any prep school and include: attracting the right calibre of teaching staff; providing a meaningful curriculum; and ensuring there is sustainable parental demand at the fee level charged. Good appointments to the roles of Head in both schools and collaboration with each other and Brighton College keep the curriculum innovative and help attract both teachers and parents. Brighton College also provides advice to both schools on support areas including human resources, health and safety and development. The schools come together to receive common training on safeguarding matters and to consider compliance within the Compliance Committee. During the pandemic, Brighton College has also provided support from a third party risk assessor to ensure mitigating actions and risk assessments were in place.

Brighton College Hong Kong Charitable Foundation Limited

Brighton College Hong Kong Charitable Foundation Limited is a private limited company owned by the College enabling parents in Asia to pay donations more easily in aid of College philanthropy. The principal risks are: restricted donations not being applied for the purposes for which they are given; and exchange rate risk given the income is in Hong Kong dollars and College spending is largely in pounds sterling. The first risk is mitigated by using the same principles and systems for capturing restricted donations as are used by the College; and the second is mitigated by conversion from local currency to pounds sterling shortly after the donations have been made (retaining any amounts in local currency to satisfy any foundation expenses). The foundation is audited and company secretarial services provided locally by a company specialising in the area.

The Scholarship Fund

The College is sole trustee of the Scholarship Fund, a separate collection of trusts that provide scholarship and bursary support to College pupils. The principal risks are: inadequate separation of assets from those held by the College on its own behalf; and diminution in the value of the assets under management (from poor investment returns or inadequate care of property owned by the Scholarship Fund). The first risk is addressed by having a suitable accounts system and regime in place which is considered annually by an auditor or independent reviewer. Diminution risk is addressed partly by having clear terms of reference for the Investment Committee that oversees investment decisions that covers qualifications of members comprising a quorum when investment or divestment decisions are made, a clear framework for strategic and tactical asset allocation and termly reporting to the Board; and partly through having property insurance in place and a suitable maintenance regime, additional assurance being provided by regular valuations and rent reviews by an independent accredited surveyor.

Charitable Objects

The objects of the charity as set out in its Articles are to advance the education of children by providing and maintaining schools or colleges, and in particular Brighton College (established in 1846), and providing thereby a sound religious, classical, mathematical and general education, in conformity with the doctrines of the Church of England.

Aims

The Board's aspirations, which further the charity's purposes for the public benefit, are:

- in the longer term, to make the College accessible to local day children that can benefit from its education. To that end, the College sets aside some of its surplus each year into a Public Benefit Fund which it is hoped in time will generate sufficient annual income to fund bursaries and scholarships and enable fee levels to be accessible for even more parents;
- to ensure the children that leave the College feel equipped to face the real world by imparting a relevant curriculum and developing strength of character to prepare them for challenges ahead irrespective of real world developments that may occur and with a desire to contribute positively to society.

Within these contexts, Brighton College seeks to impart or provide:

- a love of learning for its own sake;
- a foundation of knowledge and body of skills with which to understand and question the world we live in and to prepare pupils, through an innovative approach to education, for the world they are likely to inhabit in the future;
- an awareness of, and appreciation of, the spiritual dimension in our lives;
- an enthusiasm for the world beyond the classroom – in particular, sport, music and the performing arts;
- a respect for difference in others and a recognition that the efforts and achievements of every individual in our community are valued equally; and
- an awareness of the needs of others, and a firm belief that – whatever our age – we can make a difference, locally and globally, right now.

In short, the College strives to turn out well-educated, tolerant and intellectually curious men and women who are ready to take a full, active and positive role in the life of our country and of our world.

STRATEGIC REPORT (Continued)

Objectives for the Year

This year the main objectives have been to:

- determine what each child is academically capable of with carefully selected and timed assessments and tailor educational provision to suit while also encouraging participation by all children in a wide range of activities;
- continue to innovate the curriculum to deliver relevant life skills and engage with key world events;
- maintain or improve numbers of particularly local pupils entering the family of schools and maintain accessibility for those potential and existing pupils who will benefit from the College's education;
- provide bursarial support to those families most in need, including during the pandemic in cases of short term financial distress
- continue to work with local state primary schools by leading educational workshops and via pupil to pupil support;
- extend and develop pupils' opportunities to be involved in community service programmes;
- provide support and advice to aid the educational delivery of the Brighton College schools established in the Middle and Far East and London Academy of Excellence;
- project manage construction of the School of Science and Sport (SSS) which ensured its ability to open in January 2020;
- ensure adequate finance is in place to cover operations and development of the new facility;
- start the planning for a future theatrical centre to complement the existing performing arts hub;
- increase further the capacity for boarding to cater for the continuing increased demand for a Brighton College education;
- seek to identify strategies to highlight and contribute to sustainability;
- set up a new Group structure within the Senior Management Team to better enable it to focus on the medium term strategies as determined by the Board in March 2019
- ensure that the school continued to provide a premium quality and relevant education for pupils during lockdown, including creating pre university preparation courses for sixth formers who were leaving at the end of the year, while also establishing a regime to provide evidence for centre assessed grades for GCSE and A level year groups
- ensure that health and safety of all pupils, staff and visitors to the College was the top priority when the school reopened partially in June 2020 and fully from September 2020 during the course of the pandemic.

All of the above objectives were achieved in the year. Further details can be found on pages 11-21 of how these objectives benefitted the performance and activities of the Group.

Strategies to achieve the year's objectives:

- allocating dedicated resource for monitoring pupils' progress and welfare to ensure pupils are able to develop at the speed appropriate for them, stretching those most capable and ensuring every pupil is engaged with at least one activity;
- developing the management information system and virtual learning environment to improve further the timeliness and clarity of pupil information and breadth and flexibility of educational delivery and learning opportunities;
- providing scholarships and means tested bursaries including free places for those on foundation scholarships and refugees fleeing humanitarian crises and creation of a new bursary programme for launch in September 2020 (new 'Opening Doors' Scholarship);
- encouraging philanthropic support for London Academy of Excellence by establishing the Friends of LAE prepared to cover the funding gap that exists between what the government provides and the actual cost of the education provided;
- assisting London Academy of Excellence by providing financial support and arranging staffing during the year so that, from September 2019 for a year, the College will provide the Academy with finance and one teacher. This has continued from September 2020;
- confirming with the College's credit facility provider that teacher pension scheme increases would not impact on the continued availability of funding for the new School of Science and Sport;
- encouraging philanthropic support for facilities through a number of methods including events and communications;
- entering into discussions with the trustees of the defined benefit scheme to agree a new schedule of deficit repair;
- identifying and visiting a number of innovative theatrical facilities around the world and conducting a design competition with specialist architects and designers;
- close monitoring of debtors and budgets and early warning systems to deal with possible financial concerns, particularly as a result of the pandemic. In addition to offering a rebate in respect of the final term's fees for all parents for the 2019/20 academic year, some incremental financial support (typically by way of agreeing extensions for fee payments or offers of short term bursarial awards) was provided to those parents who could within the timescales set out by the College clearly evidence material short term hardship as a direct result of the pandemic;
- implementing a policy for removal of single use plastic containers in the College and employing a new Director of Catering with a focus on minimising food wastage and delivering initiatives such as "Meat Free Mondays";

STRATEGIC REPORT (Continued)

- creating a Group Strategy Delivery Team of senior management team members to drive the key initiatives;
- implementing measures to mitigate the potential impact of the pandemic on health and wellbeing including: creation of incremental single rooms for boarding, temporary creation of an isolation area supervised by additional medical staff, installation of sanitisation stations and signage, usage of PPE and pandemic related training, erection of a marquee to create incremental educational space, re-scheduling and relocating games and lunches to reduce contact between pupils, conducting staff health assessments with external occupational health support and putting in place any specific regimes identified, appointment of marshals to assist with pupil distancing and to identify when signage had become damaged, creating an internal track and trace system (including knowing where pupils were sat in classrooms), creating distancing in classrooms (including by increasing the number of classes and reducing class sizes), investment in remote learning provision (both curriculum and IT infrastructure), using external experts to risk assess the resulting environment.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Principal activities of the year

Brighton College is one of the largest independent schools in Britain. In the year to 31 July 2020, the College educated on average 1,613 pupils aged 3 to 18 (2019: 1,616) and St Christopher's and Handcross Park respectively educated on average 286 (2019: 298) and 394 (2019: 385) children aged between 3 and 13.

Significant demand for places

The reputation of the College for its supportive academic, pastoral and cultural environment continues to create a very healthy demand from parents and pupils for the College's education with strong admissions at all entry points. Demand was boosted still further when the College was awarded Sunday Times' School of the Year 2019 and achieved the highest ever ranking for a co-educational school in the Sunday Times Parent Power league tables following the 2019 GCSE and A level results.

Demand is anticipated to be further boosted with the recent announcement of the College being awarded Sunday Times' School of the Decade (November 2020).

Grant making policy

The College awarded 717 scholarships and bursaries worth £1.49m (2019: 684 awards worth £1.38m). The College also facilitated deferred payment schemes and/or provided short term bursarial support for those parents that could demonstrate immediate financial hardship as a result of the Covid-19 pandemic, with additional awards of £0.1m being granted in Trinity Term 2020. The College provided support to 285 families during this period. The College records its gratitude to parents who gifted their rebates back to the College in order to help provide such support.

In addition, support to enable children of parents with more than one child to come to the College totalled £826k (2019: £844k). St Christopher's and Handcross Park awarded scholarships, bursaries and other support worth a further £577k (2019: £449k).

The College has strong links with local high schools, and with Kingsford Community School, a London comprehensive school with a particular specialism in languages. These links enable schools to benefit from sharing best practice in state and independent sectors. The College provides the opportunity for bursaries in excess of 100% of fees to pupils local to the College and to refugees fleeing humanitarian crises.

The College planned for a new Bursary Scheme which was launched from September 2020 – "Opening Doors". Under the scheme, free places are available to local children satisfying certain criteria. 10 places in the Lower Sixth were offered and accepted in September 2020, and the College anticipate a further 10 places to be offered in September 2021, totalling 20 fully funded places in the Sixth Form.

The College welcomes contributions from donors who wish to support education of those who are from families with lower incomes or refugees. The College advertises on the website and in various publications and by visiting local schools the fact that means tested bursaries are available. In order to help provide such support, the College benefits from the generosity of a thriving network of Old Brightonians and parental donors whose support for facilities improvements and pupil support is greatly appreciated and gladly acknowledged.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

Academic results

In the senior school, whilst exam results were based on predicted grades as a result of the pandemic, the A level results and GCSE results were once again outstanding and kept Brighton College in the top three schools nationally – retaining the highest ever position for a co-educational school. The percentage of A* to B grades at A Level was 99% (2019: 97%) and the percentage of 9-7 grades (or A* or A) grades at GCSE was 96% (2019: 94%). 28 Oxford and Cambridge offers were received (2019: 37). The most popular destinations remain Cambridge, Bristol, UCL, Oxford and Edinburgh. Interest in overseas university destinations continues to increase, particularly in the USA. As from September 2020, a new Universities' Admissions tutor joined the College to support the admissions process for Oxford, Cambridge and the best universities in the US.

In November 2020, Brighton College was again placed first (2019: first) of the fully co-educational schools in the Sunday Times Parent Power league tables having been named Independent Secondary School of the Decade. As the majority of College pupils are day pupils from Brighton and the surrounding areas and the College is less selective than other schools at the top of the league tables, the results highlight the value added by the College's teaching staff and the pastoral and co-curricular regimes.

Common entrance exams did not take place over the summer of 2020 because of Covid restrictions, and predicted grades were used instead, with every child from BCNPPS, Handcross Park and St Christopher's getting into the school of their choice.

External acclaim

In November 2018, Brighton College was for the second time awarded the prestigious accolade of Independent Secondary School of the Year by the Sunday Times. This has been followed with the recent announcement in November 2020 of Brighton College being awarded the Sunday Times' School of the Decade - a testament to the transformation of the school over the past 10 years, both in terms of the excellent academic results progression up the published league tables, but even more importantly, the acknowledgement of the cultural changes that have taken place with the school now being widely recognised as progressive in outlook, and having an emphasis on kindness and respect for all pupils and staff.

The pupils' results in August 2019 and again in August 2020 meant Brighton College was placed higher in the league tables than any co-educational school had ever been placed before – a wonderful achievement by the pupils.

Brighton College was awarded "Best Boarding House Accommodation" by the Boarding Schools' Association in 2019. Tatler, in its 2019 Best Schools Guide, opened its assessment of Brighton College with the words: "One word: Exceptional" and noted that "the only intolerance [at the College] is towards bullying...There is a rich vein of kindness and inclusivity running through the school."

The College won the National Innovation Award 2019 from the Boarding Schools' Association for its programmes on outreach and social responsibility for the College's support for the London Academy of Excellence and the Opening Doors programme for sixth formers – an initiative that evolved from the College's support for locally based Syrian refugees.

In September 2018, The Week magazine for a second year in succession awarded the College the title: "Most Forward Thinking School in Britain" and in 2020 the College was awarded The Week's "Best School in Britain for studying STEM Subjects". The Week also published a double page article on the Culture of Kindness at Brighton College.

Handcross Park's reputation remains very strong - both locally and nationally. The School was delighted to be awarded the Prep School of the Year at the Independent Schools of the Year Awards 2019 and was also shortlisted for the Pre Prep School of the Year at the Independent Schools of the Year Awards 2019. It was also awarded Best Prep School for Innovation by The Week Independent Schools Guide 2020 and won The Marketing Award for Effective Brand Communication by the Independent Schools of the Year Awards 2020. The School was also shortlisted for the TES Independent School Awards 2020 for the Best Use of Technology and Marketing Campaign of the Year.

Continued investment in staff and their welfare

As a result of the pandemic, all staff were provided with occupational and mental health support as required following declarations of vulnerabilities. Ahead of schools re-opening (June 2020 and September 2020), all staff were made aware of the Covid-19 Risk Assessments, with specific training given to those teams impacted (including, for example, deep clean training for the cleaning staff). Much of the staff INSET training in August 2020 was focused on changes arising due to the pandemic, and support and assistance available to staff including PPE, technology support if working from home, guidance if self-isolation is required and so forth. Regular communication remains in place to remind staff of the support available to them.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

In September 2020, the College common room welcomed 22 new teachers including 2 new roles with the Head of Diversity and Inclusion and the Head of Drama; other new teachers included the Director of Oxbridge and American University Applications, teachers of Physics, Computing and Maths.

Work has also continued on a strategy to deepen the College's talent pools for teaching roles in STEM subjects. This will involve utilising opportunities presented by the new SSS facilities, particularly in giving teaching opportunities to current undergraduates who might enter the profession.

The senior leadership team was restructured to enable better focus on key strategic areas with a new Bursar focusing on the College in the UK in place since the end of 2018, enabling the prior Bursar to take on a role of Group COO and CFO with a specific focus on the wider family of schools, particularly those overseas. Further structural changes were implemented in September 2019 including a Second Master appointed to lead the senior College operations, providing more time for the Head Master to focus on Group matters.

The College is at the forefront of best practice in facilitating teaching and learning for children with special educational needs and disabilities and the employment of disabled persons with suitable opportunities for training, career development and promotion. Where employees become disabled, every effort is made to reintegrate them to their former jobs or some other suitable alternative and provide appropriate training and specialist advice.

The College recognises that effective communication with employees is critical, providing information to and consulting with employees and union representatives on matters that affect them. The College informs employees of strategy through an annual formal briefing by the Heads of the schools and the Bursar. There are weekly senior management team and common room meetings at the two schools and regular INSETs for teaching and support staff. Newsletters summarise the week's events and termly reviews consider other aspects including the development of facilities, fundraising and overseas school developments. These are available in hard copy or electronically. Other notices are issued as and when required to cover specific one off areas.

A staff welfare committee operates for the common room and this meets with the Head Master, Bursar and the Deputy Head responsible for staff matters and a nominated governor is responsible for liaison with that committee. Their discussions are informed by considering the responses to wellbeing questionnaires completed by teaching and support staff.

In January 2019, the College became a "Real Living Wage" employer, ensuring that all employees are paid at least the published Real Living Wage hourly rate, significantly ahead of the statutory national minimum pay rates.

Volunteers

Brighton College pupils and staff raise funds and give generously of their time and skills for charities, community projects and areas of need worldwide. A public benefit survey in 2016 showed such time equivalent to 16 full time staff members.

Weekly English language classes are held at the College for Syrian refugees living in Brighton. College staff and pupils are teaching over 60 adults. Pupil volunteers also help with lessons for the refugee children and engage them in play activities.

College staff continue to provide enrichment days for other local schools for the education of local children either by visiting schools or providing a "lesson in a box" for other teachers to deliver. Pupils also teach in one to one settings in other schools. Further, the College hosts a course where local children can come and learn Latin.

The College donated books and facilities to other educational and sporting charities, and hosted, administered and refereed co-curricular events for local schools. A number of senior staff members are governors at schools locally, nationally and overseas.

Continued investment in infrastructure

The College continues to invest in new facilities and improvements to existing facilities. Investment in fixed asset infrastructure was £10.5m, the majority of which went to completing construction of the School of Science and Sport (at a total cost of £55m). The facility, designed by world famous architects OMA, and opened in January 2020, contains 18 university standard science labs, a 25m swimming pool, a gym, a sprung loaded flexible exercise and dance space, a sports hall, a greenhouse, two running tracks (one on the roof), a cinema and a coffee bar. £0.3m was spent on IT investment, required to support remote learning and working from home, with the issuing of additional laptops and surfaces to staff.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

The Yeoh building enjoyed its second full academic year of operation. It is an academic hub with 23 specialist classrooms and a creative learning centre (a space with audio visual recording options used to enhance teachers' and pupils' presentation skills and which facilitates large group collaboration).

A further £1.9m of refurbishment and enhancement work was expensed, key components of which included getting the campus 'Covid-ready' ahead of September 2020 re-opening. Such expense included 2 Day Houses being converted into Boarding Houses in order to create more space for boarding pupils without increasing pupil numbers; the conversion of the staff Common Room into a new Medical Centre for boarders in case of self-isolation requirements; the creation of more dining spaces in order to spread out pupils and staff at lunch times. The period of closure during the Trinity 2020 term was also used as an opportunity to accelerate planned maintenance including the kitchen area and masonry enhancement.

At Handcross Park and St Christopher's capital spend for the year was largely focused on increased IT spend, to support remote learning and working from home.

Expansion outside the UK

Brighton College Abu Dhabi educated on average 1,816 (2019: 1,796) pupils during the year with A level results (CAGs) 82% A* to B (2019:69%) and GCSE results (CAGs) 77% A*/A and 9-7 (2019:72%), despite a high proportion of non-native English speakers. The UAE regulator awarded Brighton College Abu Dhabi the highest inspection grade achievable in October 2018.

Brighton College Al Ain educated 893 pupils (2019: 913) with A level results (CAGs) 85% A* to B (2019: 68%) and GCSE results 61% A*/A and 9-7 (2019: 60%) – and a greater proportion of non-native English speakers; the UAE regulator awarded Brighton College Al Ain the highest inspection grade achievable in March 2018.

Brighton College Bangkok educated 416 pupils in its third year of operating (2019:391) with GCSE results (CAGs) of 74% A*/A and 9-7 (2019: 83%). The school is accredited by the Thai Ministry of Education and the Council of British International Schools (COBIS).

Brighton College Dubai educated 370 pupils in its second year of operating (2019: 299).

A new Brighton College Pre-Prep and Prep school opened in Singapore in September 2020.

Some of the income generated by Brighton College schools overseas flows to Brighton College in the UK in support of the ongoing leadership development and training programme for senior staff members of the schools in the UK and overseas, for ongoing development of best practice throughout the family of schools, to assist the facilities improvement programme in the UK, and to help support the College's areas of public benefit.

Energy and the Environment

Under new SECR (Streamlined Energy and Carbon Reporting) guidelines, the College is reporting for the first time its gross emissions. These are calculated using the UK Government's SAP 10 (Standard Assessment Procedure) emission factors, and validated by an external specialist. The College's energy usage and emissions for the year ended 31 July 2020 were as follows:

Energy use in kWh	7,085,657
Associated Greenhouse Gas emissions in Tonnes CO ₂	1,640
Intensity Ratio (kilogram of CO ₂ per £1m revenue*)	41.57

*Income from Brighton College charitable activities only

Whilst the College does not set specific environmental targets, it ensures all new facilities meet stringent BREEAM standards and is working through an energy reduction master plan, while also balancing the requirements for a site with heritage buildings.

In January 2020, the College opened its new School of Science and Sport. This building is a state of the art facility, having achieved the status of BREEAM "Excellent" through its incorporation of energy efficient technologies, such as linking into the College's borehole system for the ground source heat pump (GSHP), greywater harvesting for toilet flushing and heat recovery with the natural ventilation system. It is a carbon negative building.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

During 2020, the College refurbished 3 major plant rooms which serve the boarding community, replacing old boilers with reliable, energy efficient commercial systems. Secondary pipework is being upgraded by the College maintenance team, completing a programme of adding thermostatic radiator valves to older radiators for localised control. To optimise energy usage, the College has invested in Building Energy Management Systems software and networked the plant rooms, improving management and emergency response. Refurbishment of plant rooms and upgrading of secondary site assets continues, with another upgrade planned to create an improved “energy centre” serving 3 buildings with further networking and BMS integration. Such investment will improve reliability in heating systems and enable better efficiency and lower consumption of energy.

The College has invested substantially in LED technology, with all new build and refurbishment projects specifying the use of LED lighting. In addition, all ongoing replacement of fittings by the maintenance team uses LED technology.

In addition to the above work, the College has introduced electrical charging points for electric and hybrid vehicles, has removed single use plastic from site and has provided every pupil with a water bottle made from sugar cane in a production process that has a negative carbon footprint. The College is also signed up to over 10 different private recycling schemes in Brighton to ensure it does not send any waste to landfills.

Sport

Sport at the College and BCNPPS is an opportunity for all pupils to engage with a huge number of teams playing fixtures midweek or at the weekend. Over 30 Old Brightonians currently represent their country. The College offers a wide range of sports from fencing to golf and water polo to beach volleyball.

The pandemic ended the sport programme in March 2020, with all fixtures for rugby, football, netball, cross country and swimming being cancelled during the school lockdown period. Similarly, the summer sports of cricket, athletics and tennis did not take place, with no competitions or gatherings during the summer of 2020.

Instead, during the Trinity 2020 term, College pupils followed a remote programme from their homes. Pupils were split into groups per sport and each were given a programme based on four key areas: technical, tactical, aerobic and anaerobic work to support their particular sports, meeting twice weekly on MS-Teams calls with their respective coaches. These programmes were adapted by the coaches so that each pupil was given a personally tailored programme throughout lockdown.

The impact of the pandemic for the College return to school in September 2020 has driven key adaptations to the timetable, with year group bubbles having separate sessions twice weekly. The balance between sport options was also transferred into the weekend; usually the pinnacle of the sporting week, Saturday sport was made voluntary and largely consists of netball, cricket and football. This has allowed for the focus of midweek sessions to be on rugby and hockey.

Rugby: the College has a strong commitment to rugby and ordinarily fields 15 contact and four non-contact rugby teams on Saturdays. The rugby club played 233 fixtures across 18 teams prior to the impact of the pandemic. The strongest year group in the College were the U15s who lost to Trinity Croydon in the quarter finals of the Natwest schools cup. They won the Langley National schools tournament, beating Trinity Croydon in the final. The highlight of the senior calendar was the charity rugby match against Cardinal Newman, arranged by a Brighton College old boy to raise money for spinal research. The young man who was the namesake of the fixture was in attendance on the Home Ground.

Netball: the College fields 18 teams of all standards. The U16A netball team had qualified for the National School finals when Brighton College pulled out due to the pandemic. All four (U14, U15, U16 and U18) teams had qualified for the SISNA finals, with the U15 and U16 teams being victorious and crowned champions.

Hockey: 200 pupils now play in the Brighton hockey teams and the hockey club participate in 231 fixtures across 18 teams. The U16A team lost to Hurstpierpoint College in the first round of the national schools cup, with the U14A team losing in the regional round tournament. They had gone unbeaten on the day but had drawn two games and were knocked out on goal difference. The 1st XI had one of the best seasons in the College history, winning just under 70% of their fixtures. They made it to the regional final round of the national cup, losing to St Lawrence College on flicks, after an intense 2-2 draw in the full fixture.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

For BCNPPS:

Hockey: With A-D girls team fixtures out every week, there was plenty of competition and opportunity to play and test their skills in pressured situations. We took part in the IAPS tournaments for U13s and U11s, local tournaments at rival schools including Hurstpierpoint and the Pelican Cup hosted by the College. There were some excellent successes this year, including the U13s qualifying for the In2Hockey regional finals.

Football: 100% of boys (Y3-Y8) participated in a minimum of 4 fixtures during the season. The combined College and BCNPPS U13A 11 a-side boys' football team qualified for the ISFA Cup quarter-final. Defeating Aldwickbury School, Whitgift School, Highgate School and Aldro on their impressive cup run before losing out to eventual finalists Aldenham School. The BCNPPS U11A and U13A 7-a-side boys' football teams both qualified for the IAPS National Finals, where the U13A team came 4th overall and the U11A team came 17th overall. A Year 8 pupil was signed as an academy player for Brighton and Hove Albion.

Rugby: 100% of boys (Y3-Y8) participated in a minimum of 4 fixtures during the season. The combined College and BCNPPS U13A boys' rugby team won the 3rd/4th play-off in the Sussex Cup. The BCNPPS U13A 7 a-side team came runners-up at the

Worth School 13-a-side tournament, they won the Cumnor House 7s tournament and, but for Covid-19, the team would have definitely challenged for more honours throughout the 7s season. The BCNPPS U10A team won the Portsmouth Grammar rugby festival and were joined by the U11A, U9A and U8A teams whom all thoroughly enjoyed making memories to last a lifetime while playing a tournament on the pitch at Twickenham.

Netball: With over 150 girls competing in fixtures every week, every girl was given the opportunity to take part in fixtures which exposed them to playing in competitive situations. Unfortunately, the College were unable to attend the IAPS competitions this year due to government restrictions. However, the girls did compete in some local competitions before lockdown; these included the Be Trewe festival at Handcross Park and the Brighton Family of Schools festival for Years 4-8.

Athletics: During the Michaelmas term the pupils enjoyed an inspirational visit from professional long jumper Ezekiel Ewulo. The pupils were sponsored for their levels of physical exercise and raised in excess of £1,000 for BCNPPS charities.

Remote learning: Throughout remote learning the BCNPPS games staff uploaded an extensive range of tasks focusing upon the summer curriculum of cricket, athletics and tennis. They also created sport specific YouTube tutorial videos and delivered regular 'Live' fitness sessions including HIIT, Pilates and cardio workouts. The pupils signed into weekly Microsoft Teams feedback meetings to reflect upon their participation, on the tasks and physical activity during the lockdown period. The department delivered a series of events including a health and wellbeing podcast, a whole school live HIIT workout session and a successful 'Virtual' sports day including live interactive challenges and production of a commemorative video with a grand reveal of the overall results.

Art and Photography

In College Art, 96% of A levels were graded A*-A and at GCSE 97% of pupils achieved an 8-9 with 100% achieving 9-7. In Photography, 100% of pupils achieved an A*-A grade at A level and at GCSE 90 % of pupils achieved a 9-8 with 100% achieving 9-7.

Throughout the academic year 2019-20 pupils continued to immerse themselves in the visual arts, visiting galleries and attending the many studio sessions to develop skills. The life drawing sessions in the Michaelmas term were very well attended and the work produced contributed successfully to their portfolios. A number of pupils secured places on competitive Art Foundation courses as well as securing university places to read architecture, interior design, product design and graphic design. We were also delighted that one U6 pupil successfully got a place at Oxford to read History of Art.

In the Trinity term, the "Brighton Up" remote learning course for A level pupils and equivalent course for GCSE pupils was a huge success. This opportunity to delve deeper in their creative courses and prepare for A levels and university was a very valuable experience. Pupils were encouraged to respond to the Global Pandemic and complete their own research project and practical outcomes that they presented at the end of the Trinity term. They produced fascinating and insightful work very independently, sharing their perspective of lockdown.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

In BCNPPS, pupils took to remote learning during the lockdown period with enthusiasm, despite being unable to work with the usual range and scope of materials and facilities available to them. The whole curriculum was rewritten to accommodate this and pupils became costume designers, gallery curators and architects to great success. Art challenge week was a particular highlight, seeing many pupils embrace the task to re-enact a famous painting at home with some spectacular results alongside the famous Last Supper re-created by the Prep teachers!

In previous terms pupil activities included creating their own Year 7 comic book, producing work inspired by the architecture of Venice, printing sumptuous image of cakes using the lino printing method, and sculpting hats, bags and shoes in clay.

Drama

The 2019 Senior Production of Legally Blonde saw over 80 pupils cast within the play, alongside a further 60 helping with backstage, technical and front of house roles. Tackling issues such as feminism and equality, the musical showcased the exceptional talent of the senior pupils. Later in the year, the Middle School production of Beauty and the Beast was a vibrant, abstract and comic take on the fairy-tale classic. The production was designed to incorporate many cast members with an ensemble feel that spread the performance opportunities around the whole cast.

Academic pupils of Drama had the opportunity to attend a range of theatre trips prior to lockdown to support their practical exploration and theory-based analysis of their work. Trips were chosen to expose the pupils to varying styles, genres and interpretations and included Amalie the Musical, Blood Wedding, Macbeth, Hedda Tesman, Wicked, SIX the Musical, Hamilton, Love is Only Love and A Monster Calls.

Outside of the classroom, the Drama Department continued to offer a wealth of co-curricular clubs to provide a creative outlet for pupils and to support those with particular career aspirations. Theatre Technical Club saw over 40 pupils attend each week, whilst Film Society expanded to incorporate three areas of interest, with the umbrella society hosting Film Discussion, Film Making and Film Screenings. The Directors Society for Sixth Form pupils, also proved hugely popular.

London Academy of Music and Dramatic Art (LAMDA) training and qualifications continued to prove popular at the College, as over 100 pupils worked on monologues, duologues and devised pieces in preparation for their LAMDA exams, which were unfortunately cancelled due to the pandemic.

The Lower School Production, of Joseph and his Amazing Technicolour Dreamcoat also fell afoul of the pandemic. Designed to involve every single member of the Lower School, either on stage or in a design or technical role, the production was set to be a colourful spectacle.

The College productions also provided opportunities for the Silver and Gold Arts Award pupils to complete their leadership projects in areas such as stage management, costume, set and lighting design. Highlights of the Arts Award scheme included a Q&A with visiting actor Chris Larkin, and Bronze Award pupils leading drama workshops for BCNPPS pupils.

As the College moved to teaching remotely during the Trinity Term, drama continued to thrive, inspire and entertain with some amazingly creative work produced by drama pupils across the school. Following on from their study of the play Kindertransport by Diane Samuels, Lower Third pupils created sensitive monologues based on letters home from imagined kindertransport children. Other year groups focussed on Verbatim theatre, where they used their analysis of speech patterns of well known public speakers including Oprah Winfrey, Boris Johnson and even the controversial Katie Hopkins, to produce their own Verbatim Theatre transcripts about the street where they live.

At BCNPPS, the production of The Sound of Music proved to be a great success despite the necessary precautions of reduced audience size and social distancing advised prior to lockdown. Parents and pupils were particularly grateful the production was able to take place, especially as national lockdown was introduced a week later. Drama and music recitals as well as House at Home events adapted very well to a virtual setting, providing pupils across all year groups with the opportunity to perform.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

Dance

Prior to the lockdown period, 380 individual pupils participated in 102 weekly dance lessons with the Brighton College Dance School, learning Jazz, Modern, Tap, Street Dance, Commercial Dance, Contemporary Dance and Classical Ballet. 92 boys took part in weekly lessons, joining dance groups in specialist workshops and performing at Open Mornings and in the Junior and Senior Show Teams.

Dance Examinations: 100% of pupils who took part in the Imperial Society (ISTD) and Royal Academy of Dance (RAD) examinations passed. Vocational level examination results were outstanding, with pupils taking Advanced One examinations in Tap, Modern and Classical Ballet and achieving high merits and distinctions.

GCSE Dance: The Dance Department celebrated outstanding GCSE results with 100% of pupils achieving 8-9 grades and 2/3 of pupils achieving a perfect score for the practical component of their coursework.

National Youth Dance Company: A pupil in the L6th enjoyed his second season dancing with the National Youth Dance Company. He was invited to join the 2020 tour on an unconditional offer following his outstanding performance in the premiere of Botis Seva's work MADHEAD at Dance East in Ipswich and in the summer tour that saw the work performed in Plymouth, Saffron Hall, at the Birmingham Hippodrome, the Brighton Dome and at Sadler's Wells in London throughout June and July 2019.

RAD Regional Awards Day: Ten ballet pupils competed in the heats of the RAD South East England Regional Awards in February 2020. Two Prep School pupils were selected as regional finalists to compete in the London finals.

Royal Tunbridge Wells Dance Festival: The Junior and Senior Show Teams competed in troupe competitions in February 2020. 52 pupils travelled to the Royal Tunbridge Wells Dance Festival to compete against dance schools from London and the South East, with two pupils competing in solo classical ballet classes at the same Festival. The Brighton College Dance School was awarded the Marion Roberts cup for the best overall choreography at the Festival, a testament to the strength of the teaching team.

Music

Music continues to play a very important role in the school. We are lucky to host some of the best facilities in the country that attract many very talented pupils, who enjoy being able to pursue their artistic aspirations alongside academic excellence.

The College has remained fully focused on identifying talented young artists, offering them the best possible teachers and performance opportunities, and giving them the tools to lead creative, varied and fulfilling musical lives. The music department is more committed than ever to widening participation and continues to work hard to make music more accessible at all levels and provide wide-ranging activities for the pupils.

The College's Autograph Concert series opened in October 2019 with a stunning high energy performance and workshop by the Brass Funkeys, an 8-piece London-based Brass Band who draw on the musical traditions of New Orleans. During the masterclass prior to the concert, members of Swing Band and music service pupils had the privilege of working with these internationally-renowned musicians on an original tailor made repertoire written for the pupils, which encouraged an abundance of creative improvisational ideas. Further concerts in the series included BBC Young Musician of the Year 2014 pianist, Martin James Bartlett.

A highlight of the musical calendar is the annual House Song Competition, involving every pupil in the College, this year performed at the Brighton Dome (October 2019, pre lockdown).

Taking music out into the community, the music service project reaches ever further; raising aspirations, making connections and challenging preconceptions via a range of projects delivered in partnership with local organisations. Examples included performing a teatime concert at the Blind Veterans UK centre located nearby. The College continue to build exciting outreach partnership links with the Brighton Music Hub and Brighton Symphony Orchestra, with new direction from world renowned concert pianist Joanna McGregor.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

The highly anticipated arrival of the College's beautiful new harpsichord, commissioned to be built nearly four years ago, finally arrived at its new home, the Sarah Abraham Recital Hall. The instrument was thrust straight into action with an Autograph concert given by Carole Cerasi, one of the foremost early keyboard players of her generation

Chamber Music continued to be a rich seam of inspiration and talent with eleven of the College's ensembles taking part in the Pro Corda Chamber Music Competition. Last year's overall Pro Corda champions, the Brighton College Cello quartet, combining two lower 5th and two 4th form pupils, were invited to perform at a highly prestigious Pro Corda launch event at St James' Piccadilly. The performance was attended by a host of celebrities and was the last musical event to take place before the school had to close due to the pandemic.

During the lockdown period, the music department were delighted to be able to offer online instrumental and singing tuition and continue to provide high quality music lessons. These lessons were delivered remotely through the Microsoft Teams platform, which pupils were already using for their academic lessons.

The music department has continued to produce multiple remote and collaborative performances, including the Guitar Ensemble's rendition of *You'll Never Walk Alone*, *Stand By Me*, sung by the College Choir, and a Swing Band performance of *Respect*.

There have also been a collection of wonderful compositions written by a number of talented musicians, which reflect on the challenging and unprecedented times of living through a pandemic.

The highly competitive Young Musician of the Year Final was able to go ahead albeit remotely, with over 40 pupils taking part.

BCNPPS had great success again in the Pro Corda National Chamber Music Competition. In competition against other top independent schools, the flute trio were crowned 'Chamber Champions', a high accolade. Pupils entered for Associated Board and Trinity Music examinations in the Michaelmas and Hilary terms achieved 70% merit/distinction grades. The Christmas Concert and House Music Competitions were great successes, with over two thirds of the school participating. The Winners' Concert in the Sarah Abraham Recital Hall was a wonderful celebration of the College's talented performers. In the period of remote learning regular weekly rehearsals took place for all ensembles, and the Family Concert, Summer Concert and Speech Day items were of a very high standard.

Broadening the horizons of Brighton College pupils

Combined Cadet Force

The CCF has built on the strength of previous years and had the highest number of cadets on parade for some years with over 200 in uniform each Wednesday. There has also been national recognition for the contingent, when a pupil in the sixth form was made a First Sea Lord cadet for 2020 – a huge honour.

Before the onset of the Coronavirus pandemic, the Junior Army and RAF cadets enjoyed a carousel of activities at Crowborough camp, including tackling an assault course and paintballing, whilst the Senior cadets slept under bashers at Pippingford Park. This was followed by various exercises, including how to co-ordinate as a team to execute a section attack. The RAF took to the skies in a number of air experience flying days organised by No.2 AEF at Boscombe Down. The Royal Navy section was delighted to provide a guard of honour to the unveiling of a local blue plaque to Edward Bransfield RN, the explorer and discoverer of Antarctica. Royal Navy training has made use of HMS Bristol and the Solent aboard the CCF vessels along with an in-house disaster exercise putting the first aid skills of the cadets to the test in the Hilary term.

There were no summer camps this year due to the pandemic but on-line learning continued in the Trinity term with senior cadets passing on their knowledge via MS-Teams to interested junior cadets across all three sections.

Make A Difference Day

On 25th September 2019 all pupils and teaching staff in Brighton College had their timetabled lessons suspended so that they could participate in the College's annual Make A Difference day (MADD).

Each house organised a variety of activities with community organisations and charities, and pupils set about helping them with their valuable work. While the projects were varied all had the same objective; to give back to the community we all live in and 'make a difference'.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

Community

Elderly residents of Kemp Town: The community service projects continued to engage 120 Lower Sixth formers going out to assist at local care homes, as well as participating in the Tea and Company project at St Mary's Church. College pupils visited 15 isolated people living in Brighton. The College also took part in the national Life Stories project, in which 12 pupils interviewed local residents and wrote a book about their lives. The DT department also continues to offer the Men in Sheds project to local men who would like to learn new skills in a social environment. In Trinity Term, many pupils kept in touch with residents via phone calls, all organised through the College's partner charity Time To Talk Befriending, which now has over 300 volunteers, 10% of whom are BC pupils.

Refugees: The fifth year of College support for local Syrian refugees ran very successfully, with a record number of attendees. Pupils and staff help with weekly language support sessions run in the Prep School on Sunday afternoons, with Arabic classes also being offered to the younger children to ensure they do not lose their native language. This is complemented with a "Life in the UK" citizenship course, written and delivered by Brighton College teachers. During Trinity Term, over 20 pupils signed up to spend their Community Service hours each week creating language resources for the Syrian community.

Vulnerable communities in Brighton: A team of staff regularly took a group of pupils to St Peter's Safehaven street community meal. There is also now a regular food bank drop off in the College Chapel.

Education

Primary Schools: We provide after school clubs for local state school pupils who wish to learn Latin, a Maths club for budding mathematicians and a fun Creative club. These involve L6th pupils planning and delivering a series of fun activities to younger pupils.

Secondary Schools: As part of the Opening Doors scholarships, members of the SMT have visited many neighbouring schools to meet with key members of staff and pupil groups. With over 50 pupils attending the assessment day, the College welcomed the first cohort of Soames Scholars in Michaelmas 2020.

Two of the College's projects with the LAE have been included as examples of outstanding practice in the "Schools Together" publication this year; the universities fair and tailored INSET sessions for staff. The College's staff contributed to the LAE's inaugural TeachMeet, and a senior member of staff continues to be seconded to the economics and maths department.

Environment

The DT department has continued the "precious plastics" recycling community service option, where pupils recycle plastic to create new useful materials.

Green Team work on local environmental initiatives, and have undertaken gardening for residential homes and elderly residents in allotments around Kemptown, as well as tidying up areas around Whitehawk FC and Manor Paddock. The College is now signed up to over 10 different private recycling schemes in Brighton to ensure no waste is sent to any landfills.

Charities

Eduspots: Due to the Covid-19 crisis the College had to cancel the annual book drive and fundraiser for Eduspots, as well as the annual trip to Ghana for pupils. Pupils continue to support Eduspots through individual fundraising, and many took part in the online International development course.

OSCAR:

This year the College hosted the U17 boys team from OSCAR Foundation, a charity which encourages pupils living in deprived areas of Mumbai to stay in education. Pupils planned outings, trips and socials as well as Science, DT and sports lessons during the 3 day visit.

Fundraising: In 2019/20 the College raised an incredible £95,610 for charities, £74,000 of which came directly from pupil fundraising in Houses.

During Trinity term and the period of lockdown, the Pre-prep site was transformed into a Hub whereby NHS staff could find respite in the form of a lounge with complimentary refreshments, and where they could pick up care packages (all from donations from either pupils, parents, staff or local businesses.) The College is proud that this project was nominated for a community hero award by the Mayor of Brighton.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

BCNPPS:

During the Michaelmas 2019 term, various fundraising activities raised £9,620. These included the Christmas Fair (£7,600), the pre-prep disco, ice skating, and fireworks events (£1,180), and the highly informative and fascinating Resilience Talk (£480). The chosen charities were World Vision, Whitehawk Foodbank and Air Ambulance Kent Surrey Sussex.

During the lockdown period, the MADD event still took place. Pupils were encouraged to think about 'Speaking Out and Speaking Up' and wrote letters to MPs and local councillors addressing social issues in the community and further afield. Some received replies from their chosen members of parliament, and stimulated discussion in the pupil body.

Pupils also engaged with the Young Leaders Engineering award, and used their knowledge of STEM subjects to design an invention which would address a Human Rights issue. Inventions included water filters, recycling playground bins, and special packs to address homelessness, filled with useful inventions.

Boxes of Kindness were sent out as part of the HEALTH departments Remote Learning provision, which encouraged pupils to bake, create and donate parcels of useful items to those who may be vulnerable in their local communities.

London Academy of Excellence

London Academy of Excellence: London Academy of Excellence (LAE) is a Sixth Form college in Newham, set up under the previous Government's free schools programme. It was the brainchild of Richard Cairns (Brighton College Head Master) and Joan Deslandes (Brighton College Governor and Head Teacher of Kingsford Community School), and was set up to improve the life choices of disadvantaged children and help them secure places at top universities. LAE is now completing its eighth year in existence and it continues to transform the lives of many young people.

The school has become hugely aspirational, with 3,700 pupils applying for the circa 250 places on offer in 2020 and as LAE staff and pupils have visited and worked with other secondary schools in Newham and surrounding boroughs, the aspirations have fed into those local schools as pupils there now recognise that achieving well in their GCSEs provides them with opportunity.

Priority is given to students on free school meals (44% of the school roll compared to 13% nationally and 4% in grammar schools) and 60% of students were from Newham and Tower Hamlets —the two London Boroughs with the highest rates of child poverty. Pupils were awarded record A-Level results again in 2020 with an A*/A percentage of 73% (2019: 65%) and an A*/A/B percentage of 96% (2019: 93%). In 2019, LAE's value added score of 0.46+ and Alps scores meant it was in the top 5% of schools for value added and the top four state schools in the UK.

Of its fifth cohort of Upper Sixth, 191 (2019: 165) pupils left to take up Russell Group places including 33 (25) Oxbridge places and 42 (31) medicine and dentistry places. In the year before LAE was founded, less than 40 students progressed to Russell Group universities from the whole of Newham and only three went to Oxbridge. Since 2014, LAE has sent over 1,040 students to Russell Group universities, over 139 to study medicine, dentistry or veterinary science and 100 to Oxford or Cambridge. The vast majority of students go on to take science, technology, engineering and maths (STEM) degrees.

In its support of LAE, Brighton College provides three Board governors and five committee members (covering various aspects of LAE: Education, Finance, Fundraising, Governance, Remco, Compliance); have provided an Economics teacher; helped pupil and staff recruitment; ran revision courses and mock interviews for university applications for Economics, Engineering, Science, Psychology, Politics, Geography and Land Economy applicants. LAE pupils physically or remotely attend Brighton College's Careers Days, its UCAS information days and its University Fairs. Brighton College also promotes the Friends of LAE scheme —a scheme designed to raise philanthropic donations in order to bridge the gap between the cost of the A level provision and the amount funded by the Government.

In addition, the College operated a buddying scheme for over 40 pupils from LAE with those pupils at Brighton studying the same or similar subjects and, subject to pandemic restrictions, each year LAE pupils visit the College to meet their College buddies and vice versa. Pupils from the two colleges have worked together on team building exercises, presentations skills and critical thinking.

Two previous College projects with LAE have been included as examples of outstanding practice in the education sector's "Schools Together" publication. A second London Academy of Excellence opened in September 2017 in Tottenham under the leadership of Highgate School with the support of the first LAE.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Board has adopted the format of accounts prescribed by the Charity Commissioners' Statement of Recommended Practice SORP (FRS102).

The College's accounts include the results of the year's trading for the following wholly owned subsidiaries and the charity over which it is sole trustee:

- Brighton College International Schools Limited which made a profit of £2.8 million (2019: £1.9 million) before interest receivable and before allowing for a Gift Aid payment to the College of £2.8 million (2019: £1.9 million);
- Brighton College Services Limited which earned a profit of £3k (2019: £198k) before interest and before allowing for a Gift Aid payment to the College of £3k (2019: £198k);
- Brighton College Hong Kong Charitable Foundation Limited which generated a profit of £228k (2019: £569k) before allowing for a donation to the College of £228k (2019: £525k);
- St Christopher's School, Hove which generated a surplus of £322k (2019: £279k);
- Newells School Trust Limited which generated a surplus of £312k (2019: £476k);
- Handcross Park Commercial Services Limited which generated a profit of £49k (2019: £96k); and
- Brighton College Scholarship, Bursary and Prize Endowments and associated charities which realised a surplus of £156k (2019: £53k).

Financial impact of the Covid-19 pandemic

The College experienced a significant adverse financial impact from March 2020 until the end of the year due to COVID-19. The College took a decision to support parents, many of whom were having to respond to the impact of the pandemic in a manner that would enable them to continue to send their children to the College. While savings were made by the College through furloughing, reduced levels of catering and in a number of other areas, by offering part fee rebates, all savings were passed on to parents together with a further contribution from the College. In addition, the College incurred significant incremental costs of £1.2m implementing changes including those to its boarding and educational environment, the creation of a platform that could cater for a combination of in-class and remote learning and health and welfare consumables as part of a risk assessed regime.

Financial outcome

Prior to the COVID related lockdown, the College had been performing in line with expectations. As a result of the pandemic, the outcome for the year was adversely impacted, resulting in a Group Net Income for the year to 31 July 2020 of £7.4 million (2019: £10.7 million).

Group income from charitable activities increased in line with pupil numbers, fee increases and anticipated remission management, offset by the fee rebate during the period of school closure during the pandemic (March 2020-July 2020). The College and its school subsidiaries once again kept tuition fees broadly in line with other comparable independent schools, despite the continuing investment in facilities for pupils and in teaching staff. There was also an increase in ancillary income in part driven by increases in income from Brighton College schools overseas. Trading income reduced with no letting activities during the Easter and Summer 2020 non-term time periods and also with the closure of the College Tailor shop from March 2020 onwards, both as a result of the pandemic. Donations received in the year from Brighton College Hong Kong Charitable Foundation Limited were restricted in line with donor requests and the rules governing the foundation. Donations typically support the improved educational and pastoral facilities that benefit all pupils, including those from Asia.

Group expenditure increased for a number of reasons including pandemic related investment and expenditure (£1.2m), incremental depreciation on the opening of the new School of Science and Sport (£1.5m), and additional mandatory employer contributions (£0.8m) into the Teachers' Pension Scheme. The College's commitment to being a Real Living Wage employer continued. Staff costs in the year comprised 58% (2019:57%) of total expenditure.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

The School of Science and Sport opened in January 2020, funded partly by donations of which £0.4m was received during the year. The College, its governors, staff and pupils are all very grateful to those who support the development of such facilities that enable high calibre teachers to educate and inspire pupils to engage with the latest educational and co-curricular techniques.

The Public Benefit Fund (previously called the Capital Fund) that was created to assist the longer term aspiration of the governors to enable pupils to access the College irrespective of the wealth of their parents, continues to be funded by tithing Group surpluses and by specific donations and legacies and net gains on assets within the fund. In addition to enabling accessibility to the schools within the Group, the Fund also supports other ongoing public benefit initiatives. A decision was made to defer the timing of the payment of the tithe into the Public Benefit Fund until the impact on the College of the full outlays relating to COVID was understood.

The Public Benefit Fund and the assets held by the separate charity containing the Scholarship Funds are overseen by the Investment Committee and invested in a range of assets in line with long term strategic allocation ranges and short term tactical allocation ranges with an aim of generating a return in the medium term in excess of RPI. The return in the year was 3.1% (2019: 5.5%) while RPI for the year was 1.7% (2019: 2.8%).

There was an increase in the defined benefit pension scheme deficit in the year to 31 July 2020 of £73k. The main factors leading to the increase in the deficit were changes in financial conditions over the year (in particular a fall in the discount rate resulting in an increase to the FRS102 liability), which was offset to some extent by the return on scheme assets and the contributions paid over the year.

Core cash flow from operating activities was £3.9m lower than the prior year, largely due to the impact of the pandemic on Net Income as explained above, with a further unfavourable impact from short term working capital movements.

A significant element of the capital investment for the year of £10.5m (2019: £29.7m) was for construction of the School of Science and Sport. The College called down a further £11m of its revolving credit facility during the year, bringing the total drawn down at 31 July 2020 to £12m.

These improvements in teaching and pastoral spaces have been delivered alongside current support to enable children to access the College's education of £3.9m in the year to 31 July 2020 as well as the setting aside of funds for beneficiaries in the medium to longer term into a Public Benefit Fund that now totals £8.2m (2019: £7.5m).

Key performance indicators

The College's key non-financial performance indicators include:

- Pupil demand – measured by admissions data at all entry points, the main ones being: Nursery, Reception, Years 2 and 4 and 11+, 13+ and 16+. In all of these areas, the College continues to attract significant demand from pupils
- Academic results – measured by academic indicators and internal and external exam results
- Welfare and safeguarding indicators including: no zero entries in key sections of the Central Register and attendance register; response rates in fire alarms; injury and near miss trend analyses
- Number of scholars and bursary recipients and value of fee remission
- Pipeline of new Brighton College Schools overseas

The College's key financial performance indicators include:

- Aggregate surplus before maintenance spend, interest, tax, depreciation, amortisation and defined benefit pension adjustments against budget for the combined College and commercial subsidiary
- Income from overseas schools and donations
- Operational cash flow against expected cash flow
- Capital and maintenance spend against anticipated spend
- Fee collection stratified for areas of specific exposure

Information on KPIs for Newells Trust and St Christopher's, Hove are available within their accounts.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

Fundraising approach and performance

The College undertakes fundraising activity within its school community (parents, alumni, parents of alumni, past staff) via a number of formats (direct mail, email telephone, face-to-face approaches, fundraising events, sponsored events/activities, gala dinners). To provide reassurance to supporters, the College's fundraising policy is available on the website, key points from which include:

- The College is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice
- All the College's activities are open, fair, honest and legal
- The College will not sell contact details to anyone
- The College will only contact someone if they have expressed an interest in its work
- The College will check someone is happy to take a call
- If someone asks the College to change how it communicates with them, or stop, the College will respect this
- The College does not engage in cold-calling, door to door or street fundraising
- The College will try hard to ensure no-one feels pressurised to support its work

In 2020, the charity did not work with any third parties in delivering its fundraising. The College has a training programme for fundraising staff to reinforce its fundraising ethics. No complaints about fundraising were received in the year.

The overall fundraising performance was successful, raising valuable funds in support of the College's aims.

Investment in staff

The College and BCNPPS have attracted 25 new academic staff this year. The governors are keen for the Brighton College family of schools to both attract and retain the best teaching and key support staff and set salaries and other terms of remuneration in order to try to achieve this. Remuneration for key management is considered annually by the Remuneration Committee. Having increased the staff numbers in the senior team during the year, the total amount of remuneration, benefits and pensions paid to key management was £2.26 million (2019: £1.84 million) with a proportion of the increase attributed to the Teachers' Pension Scheme mandatory employer contribution levels.

Investment in pastoral, co-educational and learning facilities

The College continues to invest significantly in facilities. In the year, the College finalised the construction of the School of Science and Sport that contains 18 university standard science labs, a 25m swimming pool, a gym, a sprung loaded flexible exercise and dance space, a sports hall, a greenhouse, two running tracks (one on the roof), a cinema, and a coffee bar, reconfigured the Prep entrance and increased boarding capacity. The cost of improved facilities falls within two categories: capital investment which was £10.5 million (2019: £29.7 million); and maintenance and refurbishment expenditure of £1.9 million (2019: £1.6 million).

An element of the facility spend in 2020 is attributed to the pandemic to support health and wellbeing including the creation of incremental single rooms for boarding and temporary creation of an isolation area supervised by additional medical staff.

Further, the College has spent £0.3m on new IT equipment this year (2019: £0.2m) with the increase due to the remote teaching provision during the pandemic.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

Reserves Policy

It is the policy of the College to maintain sufficient free cash and facility headroom to manage the College in an effective and efficient manner. As discussed above, funds are held not only for ongoing educational activities but also to improve the likelihood of the longer term affordability of the College and to maintain and further improve the facilities and infrastructure of the College for pupils, which also benefits others who use the facilities.

At the year end, the Group had reserves amounting to £111.9m (2019: £104.6m) of which £6.5m (2019: £6.0m) is restricted for particular purposes. Of this, £5.7m (2019: £5.5m) is restricted by virtue of being assets of separate charities over which the College exercises sole trusteeship; £573k (2019: £235k) has been restricted for use determined by donors to the College; and £141k (2019: £189k) is restricted for use by donors to Newells School Trust Limited and St Christopher's School, Hove. A further £8.2m (2019: £7.5m) has been set aside (designated) by governors into a Public Benefit fund, the aim of which is to provide longer term accessibility to the schools within the Group.

In line with governors' policy of improving the facilities for all who benefit from access to the Group, the Group has over the years invested heavily in the fabric of its buildings, plant and equipment. At 31 July 2020, the net book value of tangible fixed assets amounted to £113.0m (2019: £106.3m). The Charity Commission requires trustees to consider free reserves. Free reserves are general reserves less those tangible fixed assets which are not restricted or designated. A policy of facility improvement can result in positive or negative free reserves dependent on the timing of capital projects. At 31 July 2020, the Group had negative free reserves of £15.2m (2019: negative £14.1m). The governors do not consider that free reserves is an appropriate key performance indicator for operational or strategic purposes, and instead focus on cash forecasting and available bank facilities. The governors monitor these and any associated covenants via management accounts and regular cash flow forecasts prepared by the Bursar. At the year end, the governors are satisfied that given the current pupil numbers and the budget forecasts, the operating cash flow and reserves held are appropriate and in line with the longer term strategy of the College.

Capital commitments of the Group reduced to £nil in the year to 31 July 2020 as construction of the new School of Science and Sport concluded in January 2020. In order to ensure there were adequate funds in place to finance the construction, in June 2017, the College secured a revolving credit facility in which the College could draw down funds of up to £27m until June 2023. After the year end, the College's bank agreed to extend the term of the facility by a further four years to June 2027 and existing covenants were relaxed for two years and replaced with a single balance sheet covenant, recognising the uncertainties that surrounded operations created by the pandemic.

Notes 16, 17 and 18 provide information on the Unrestricted, Restricted and Public Benefit Funds respectively.

FUNDS HELD AS CUSTODIAN

The Group holds a number of funds on behalf of various associations connected with the activities of the Group, including: house charities; Prep Association; Pre-Prep Association; and London Academy of Excellence. The value of such funds is not included in the net assets of the Group.

PLANS FOR FUTURE PERIODS

The plans for future periods include:

- To continue to support accessibility to the Group for local day pupils capable of engaging with the education at the Group irrespective of the wealth of their parents, including the launch in September 2020 of the fully funded sixth form places under the new 'Opening Doors' scholarship programme
- To increase the Public Benefit Fund to enable both longer term accessibility to the schools within the Group and to support other ongoing public benefit initiatives
- To improve ease of access for those in severe hardship including those children fleeing humanitarian crises
- To broaden the intake from state and other independent primary and prep schools in Brighton, Sussex and the South East
- To enhance support for London Academy of Excellence
- To continue to provide a safe and healthy environment during the pandemic for all pupils, staff, contractors and visitors, with ongoing reviews of mitigating actions in place to minimise risks associated with Covid-19
- To continue to support those parents facing short term financial hardship as a direct result of the pandemic
- To become environmental leaders in the school sector
- To continue to stretch and challenge all pupils academically and in the co-curricular sphere
- To continue to innovate the curriculum in a way that pupils can embrace and that delivers necessary life skills
- To continue to provide and seize opportunities to engage with the community in a meaningful way and through this ensure staff, parents and pupils have an appreciation of the world around them and the difference they can make
- To improve further the pastoral welfare of boarding pupils
- To improve the standard of catering, particularly sports provision
- To continue to deepen the College's talent pools for teaching roles in STEM subjects. This will involve utilising opportunities presented by the new SSS facilities, particularly in giving teaching opportunities to current undergraduates who might enter the profession.
- To start preparations for the theatre and performing arts centre, conclude on the scope of the facility together with the appointed architects (krft Amsterdam)
- To continue to ensure financial stability
- To continue to assess opportunities for Brighton Colleges abroad and progress those that fit with the College's ethos
- To ensure the management structure remains fit for purpose for the wider Group and can deliver on its ambitious plans
- To identify and train future teachers and leaders for the schools in the UK and overseas
- To harness more effectively and share best practice being developed throughout the family of schools

In order to achieve these, the following strategies are in place:

- Continued development of Brighton College schools overseas and encouragement and realisation of philanthropic support for the College for the short, medium and long term generation of income to support pupils and future pupils
- Continuation of the Opening Doors programme, enabling 20 free sixth form places for those satisfying certain criteria including those children fleeing humanitarian crises and determining the best route for promotion of the programme
- Continuation of existing work with the community service programme and local state primary schools, encouraging pupils to participate in these
- Continued support of pupils who will benefit from the College's education through scholarships and means tested bursaries
- Continued focus on health and safety for all staff, pupils, contractors and visitors to the College during the pandemic
- Providing LAE with financial and educational resource and providing a platform for the Friends of LAE programme
- Reducing single use plastics, promoting vegetarian and vegan meals, encouraging scientific research into green areas by pupils
- Dedicated staff resource and systems to monitor and deliver improved academic results and a meaningful scholarship programme with a broad range of activities and identification and motivation of children who might otherwise not get involved in co-curricular areas
- Creation of additional deputy housemasters and mistresses and separation of the Director of Boarding role from that of a housemistress
- Continuation of strong control environment, cash flow forecasting, sensitivity analysis and monitoring of cash flows and adherence to bank covenants
- Finalising the deficit repair programme with the trustees of the closed defined benefit scheme
- Expansion of the BCIS leadership team, increased staff resource and improved methods for ensuring consistency
- Continuation of the new Group Strategy Development Team to focus on the key change priorities for the College
- Introduction of a comprehensive programme of continuing development in the UK and a rolling programme of best practice assessment dedicated senior and junior educational specialists

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

The governors record their section 172 statement and hereby confirm:

- Consideration of all relevant issues, factors and stakeholders has been included in the report
 - Please refer to 'Strategic Report' section, in particular the sub-sections covering objectives for the year, staff and their welfare, grant making policy and volunteers.
- Regular engagement with governors has ensured College issues are clearly understood and continues to take place
 - Please refer to the 'Structure, Governance and Management' section of this report, in particular the sub-sections covering governor involvement in College life and organisational management
- Key College decisions are made with appropriate governor input and guidance
 - Please refer to the sub-section in the report explaining the Governing Body structure.

Company law requires the governors to prepare financial statements for each financial year. Under that law, the governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and Group, and of the result of the charitable company and Group for that year.

In preparing these financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the principles in the Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

So far as each of the governors is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company and Group's auditor is 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 auditor is aware of that information.

The Governors' Report incorporating a Strategic Report, was approved by the Board of Governors on 12 March 2021 and signed on its behalf by:



The Lord Mogg KCMG
Chairman

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIGHTON COLLEGE

Opinion

We have audited the financial statements of Brighton College for the year ended 31 July 2020 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 July 2020 and of the Group's and parent charitable company'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 governors' responsibilities statement, 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
- 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

BRIGHTON COLLEGE (continued)

Other information

The governors are responsible for the other information. The other information comprises the information included in the Governors' Report incorporating the Strategic Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 Governors' Report (which incorporates the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Governors' Report (which incorporates the strategic report and the directors' report) has 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 Governors' Report (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
- 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.



Richard Weaver (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

24 March 2021
.....2021

BRIGHTON COLLEGE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2020

	Notes	Unrestricted funds School 2020 £000	Other 2020 £000	Restricted & Endowed Funds 2020 £000	Public Benefit Fund 2020 £000	Total Funds 2020 £000	Total Funds 2019 £000
INCOME & ENDOWMENTS FROM:							
Charitable activities							
School fees	1(a)	44,605	-	(12)	-	44,593	44,952
Other educational income	2	1,839	-	-	-	1,839	1,785
Other ancillary income	2,4	1,479	3,687	-	-	5,166	4,312
Voluntary income							
Grants and donations		632	-	982	63	1,677	1,551
Other trading activities							
Non-ancillary trading:							
- Trading turnover	4	-	705	-	-	705	1,163
- Rents and lettings	4	-	-	189	-	189	182
Investments							
Investment income	3	43	4	28	4	79	174
Total income		48,598	4,396	1,187	67	54,248	54,119
EXPENDITURE ON:							
Raising funds							
Non-ancillary trading		-	646	-	-	646	869
Financing costs under advance fee contracts		65	-	-	-	65	59
Other financing costs		348	-	4	-	352	204
		413	646	-	-	1,063	1,132
Charitable expenditure							
Schools operating costs		44,617	908	263	-	45,788	42,648
Total expenditure	5,6,7	45,030	1,554	267	-	46,851	43,780
Net income before transfers and investment gains		3,568	2,842	920	67	7,397	10,339
Investment gains	10	-	-	130	22	152	340
Pension scheme actuarial losses	15	(184)	-	-	-	(184)	47
Transfers between funds	19	2,504	(2,483)	(604)	583	-	-
NET MOVEMENT IN FUNDS		5,888	359	446	672	7,365	10,726
Fund balance brought forward at 1 August 2019		88,259	2,777	6,014	7,520	104,570	93,844
Fund balance carried forward at 31 July 2020	16,17, 18	94,147	3,136	6,460	8,192	111,935	104,570

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior year are included in the Statement of Financial Activities.

The notes on pages 37 to 60 form part of these financial statements

AS AT 31 JULY 2020

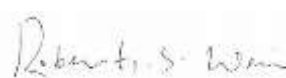
		2020		2019	
	Notes	Group £000	Charity £000	Group £000	Charity £000
FIXED ASSETS					
Tangible assets	9	113,020	109,081	106,284	102,012
Investments	10	10,313	4,771	9,311	4,649
		<u>123,333</u>	<u>113,852</u>	<u>115,595</u>	<u>106,661</u>
CURRENT ASSETS					
Stocks	11	112	35	285	34
Debtors	12	4,460	5,947	4,293	4,788
Cash at bank and in hand		20,647	14,723	10,205	5,221
		<u>25,219</u>	<u>20,705</u>	<u>14,783</u>	<u>10,043</u>
CREDITORS: amounts falling due within one year	13	(22,385)	(20,050)	(22,154)	(19,354)
NET CURRENT ASSETS		<u>2,834</u>	<u>655</u>	<u>(7,371)</u>	<u>(9,311)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>126,167</u>	<u>114,507</u>	<u>108,224</u>	<u>97,350</u>
CREDITORS: amounts falling due after more than one year	14	(13,343)	(13,335)	(2,838)	(2,824)
TOTAL NET ASSETS before Pension scheme funding deficit		<u>112,824</u>	<u>101,172</u>	<u>105,386</u>	<u>94,526</u>
Pension scheme funding deficit	15	(889)	(889)	(816)	(816)
NET ASSETS	20	<u><u>111,935</u></u>	<u><u>100,283</u></u>	<u><u>104,570</u></u>	<u><u>93,710</u></u>
Represented by:					
UNRESTRICTED FUNDS					
General reserve		94,145	91,518	88,258	85,955
Non-charitable trading funds		2	-	1	-
Designated funds	16	3,136	-	2,777	-
		<u>97,283</u>	<u>91,518</u>	<u>91,036</u>	<u>85,955</u>
RESTRICTED & ENDOWED FUNDS	17	6,460	573	6,014	235
PUBLIC BENEFIT FUND	18	8,192	8,192	7,520	7,520
		<u><u>111,935</u></u>	<u><u>100,283</u></u>	<u><u>104,570</u></u>	<u><u>93,710</u></u>

The net movement in the funds of the charity were £6.6m (2019: £9.9m) and in the Group £7.4m (£10.7m).

The financial statements were approved and authorised for issue by the Board of Governors on 12 March 2021 and were signed below on its behalf by:



The Lord Mogg KCMG
Chairman



RJS Weir
Governor of Brighton College

The notes on pages 37 to 60 form part of these financial statements

BRIGHTON COLLEGE

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2020

	Notes	2020 £	2019 £
Net cash flow from operating activities	21a	9,689	13,598
Cash flow from investing activities			
Investment income received		67	170
Purchase of tangible fixed assets		(9,233)	(29,756)
Investment purchases		(1,650)	(3,214)
Proceeds from sale of investments		800	3,332
Net cash flow from investing activities		(10,016)	(29,468)
Cash flow from financing activities			
Financing		10,951	961
Interest paid		(182)	(136)
Net cash flow from financing activities		10,769	825
(Decrease)/increase in cash and cash equivalents	21b	<u>10,442</u>	<u>(15,045)</u>
Cash and cash equivalent at the beginning of year		10,205	25,250
Cash and cash equivalents at the end of year		<u>20,647</u>	<u>10,205</u>

The notes on pages 37 to 60 form part of these financial statements.

BRIGHTON COLLEGE

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 JULY 2020

STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Statement of Recommended Practice Accounting and Reporting by Charities ("SORP 2019" second edition effective from 1 January 2019) applicable to charities preparing their accounts in accordance with FRS 102.

The College is a Public Benefit Entity Registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 18 September 1873 (company number 7663) and registered as a charity on 18 March 1963 (charity number 307061).

The functional currency of the College is considered to be Sterling (£).

PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

Having reviewed the funding facilities available to the Group together with the expected ongoing demand for places (which have not been impacted by the pandemic) and the Group's future projected cash flows, the governors have a reasonable expectation that the Group has adequate resources to continue its activities for at least 12 months from the date of signature of these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities.

BASIS OF CONSOLIDATION

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertakings: Brighton College Services Limited; Brighton College International Schools Limited; St Christopher's School, Hove; Newells School Trust Limited (and its subsidiary); and Brighton College Hong Kong Charitable Foundation Limited and the income and assets of the scholarship funds over which Brighton College is sole trustee, all inter-company balances being eliminated. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006. The results of the subsidiaries are consolidated on a line-by-line basis on an acquisition basis from the date control passes to the College.

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 considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

There are only three significant judgements and estimates used in these accounts. These are: the estimates used in accounting for the defined benefit pension scheme, details of which are included in note 15 to the accounts; a requirement under FRS102 which means the College needs to account for pledged donations that are likely to be received, as if the College is already entitled to them; and the valuation of investment properties which is discussed in note 10 to the accounts.

In the view of the governors, no assumptions concerning the future or estimations affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

BASIS OF ACCOUNTING

The accounts are drawn up on the historic cost convention, as modified by the revaluation of investment properties and other investments.

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2020

GENERAL INFORMATION

The charity is a private company limited by guarantee, incorporated in England and Wales (company number: 7663) and a registered charity in England and Wales (charity number: 307061). The charity's registered address is Brighton College, Eastern Road, Brighton, East Sussex, BN2 0AL.

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. Fee income comprises fees net of fee remissions, scholarships and bursaries (see note 1a).

INVESTMENT INCOME

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis. Income from investment properties is accounted for in the period to which the rental income relates.

GRANTS, DONATIONS AND VOLUNTARY INCOME

Voluntary income is accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the College is considered probable. Grants and donations are credited to unrestricted, endowed or restricted funds as required by the conditions, if any, pertaining to each grant or donation. Restricted grants and donations are transferred to unrestricted funds when the criteria for which they were given has been or is being satisfied. If the purpose for which a donation has been given no longer exists, the donation will be transferred to a similar restricted fund or if there is none, to unrestricted funds. If any grant is not fully utilised, then this will be returned to the grantor.

OTHER TRADING ACTIVITIES

Non-ancillary trading income represents sales to external customers at invoiced amounts less value added tax.

EXPENDITURE

Expenditure is accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on the estimated amount attributable to that activity in the year. The irrecoverable element of VAT is included with the item of expense to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Charitable expenditure includes expenditure by Brighton College International Schools Limited promoting and developing overseas schools and colleges.
- Raising Funds comprise the costs associated with attracting voluntary income and other financing costs. Costs of the Development Office, part of whose role is to assist with voluntary donations, are included in support costs.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2020

TANGIBLE FIXED ASSETS

Tangible fixed assets costing more than £5,000 are capitalised and included at cost, including any incidental expenses of acquisition. Tangible fixed assets costing less than £5,000 are either expensed or capitalised at cost and depreciated in full in the year of acquisition or, if they relate to a construction project, at completion of the construction.

Those assets capitalised are included at cost. Impairment reviews are undertaken regularly. Depreciation is provided on all tangible assets at rates calculated to write off cost over their expected useful economic lives as follows, with a full year's depreciation being charged in the year of purchase and none charged in the year of disposal:

Freehold and long leasehold buildings	Depreciation is provided on a straight line basis, at the rate of 2% per annum on the cost of freehold buildings excluding the cost attributable to the underlying land. Leasehold assets are depreciated over the minimum life of the lease.
Computer equipment	Depreciation is provided on a straight line basis at the rate of 25% per annum.
Furniture, equipment and motor vehicles	Depreciation is provided on a straight line basis on furniture and equipment at the rate of 12.5% per annum and motor vehicles at the rate of 20% per annum.

INVESTMENTS

Listed investments are valued at market value as at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the ownership of the underlying assets.

Investment properties are valued at their market values at the balance sheet date, assuming vacant possession. Investment in subsidiaries are carried at cost less provision for impairment.

STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

FUNDS ACCOUNTING

The College maintains six types of funds:

Endowed funds	These are funds where the capital remains in place and only the income is applied for particular restricted purposes or, if not applied, accretes to the capital in the fund. Restrictions arise when specified by the donor.
Restricted funds	These are funds that can only be used for particular restricted purposes within the objects of the College. Restrictions arise when specified by the donor.
Designated funds	These are unrestricted funds where the governors have designated them for a specific purpose.
Public Benefit Fund	This fund, created from College reserves, is a special designated fund. Its purpose is to generate income in support of future bursaries and scholarships.
General reserve	These are unrestricted funds whose purpose has not been restricted by a donor or donors and which has not been designated by governors.
Non-ancillary trading funds	These funds are unrestricted and represent the results from the trading subsidiary, Brighton College Services Limited

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2020

PENSION SCHEMES

The Group has five different pension schemes of which three are defined contribution schemes, one is a defined benefit scheme closed to new entrants and one is the Teachers' Superannuation Scheme as described below. Further details are given in note 15.

The majority of the teaching staff of Brighton College, St Christopher's School, Hove and Newells School Trust Limited are members of the Teachers' Superannuation Scheme administered by the Teachers' Pension Agency. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the College. In accordance with FRS 102 therefore, the scheme is accounted for as a defined contribution scheme.

The Group operates three defined contribution pension schemes: one for personnel of Brighton College, Brighton College International Schools Limited and Brighton College Services Limited; one for personnel of St Christopher's School, Hove; and one for personnel of Newells School Trust Limited. For these, the assets of the schemes are held separately from those of the Group in independently administered funds. Contributions to the defined contribution schemes are charged to the SOFA as they are incurred.

The Group operated a defined benefit pension scheme for non-teaching staff of Brighton College and Brighton College Services Limited, Stanplan F. This scheme was closed to new entrants from 1 September 1998. The scheme is being accounted for under FRS 102.

OPERATING LEASES

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred. Assets purchased under finance lease are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the SOFA using the sum-of-digits method.

FINANCIAL INSTRUMENTS

Basic financial instruments are initially recognised at transaction value and subsequently amortised with the exception of 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.

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

1. CHARITABLE ACTIVITIES - SCHOOL FEES	2020 £000	2019 £000
(a) Gross fees	48,522	48,435
Less: bursaries, grants and allowances	(3,929)	(3,483)
	<u>44,593</u>	<u>44,952</u>
(b) Grants, awards and prizes paid for by donations or from restricted funds comprise:		
Scholarships and bursaries	<u>190</u>	<u>222</u>
2. CHARITABLE ACTIVITIES - OTHER INCOME	2020 £000	2019 £000
Other educational charitable income:		
Entrance and registration fees	500	350
Courses and sub lettings	1,339	1,435
	<u>1,839</u>	<u>1,785</u>
Other ancillary trading income:		
Insurance commissions	50	72
International schools income	3,687	2,523
Other activities and trips	1,429	1,717
	<u>5,166</u>	<u>4,312</u>
3. INVESTMENT INCOME	2020 £000	2019 £000
Bank deposit interest received	47	85
Listed investments	32	89
	<u>79</u>	<u>174</u>

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2020

4. CONTRIBUTION FROM SUBSIDIARIES' ACTIVITIES

	St Christopher's School Hove		Newells School Trust Ltd		Brighton College Scholarships Bursary & Prizes	
	2020	2019	2020	2019	2020	2019
	£000	£000	£000	£000	£000	£000
Income from charitable activities	3,319	3,445	5,706	6,100	-	-
Voluntary/trading income	-	3	118	137	-	-
Income from generated funds	7	5	3	6	28	28
Other income	65	3	-	2	189	177
Total income	3,391	3,456	5,827	6,245	217	205
Cost of generating funds	(1)	(7)	(37)	(46)	-	-
Charitable activities	(3,068)	(3,170)	(5,478)	(5,723)	(192)	(174)
Total cost	(3,069)	(3,177)	(5,515)	(5,769)	(192)	(174)
Net income	322	279	312	476	25	31
Gains on investments	-	-	-	-	131	22
Retained net income	322	279	312	476	156	53
Fixed assets and investments	308	382	3,631	3,890	5,562	4,681
Net current assets	2,328	1,932	463	63	110	835
Amounts falling due after more than one year	-	-	(827)	(998)	-	-
Net assets	2,636	2,314	3,267	2,955	5,672	5,516
Unrestricted and Designated funds	2,625	2,303	3,136	2,777	5,173	5,042
Restricted and Endowed funds	11	11	131	178	499	474
Funds	2,636	2,314	3,267	2,955	5,672	5,516

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2020

4. CONTRIBUTION FROM SUBSIDIARIES' ACTIVITIES (continued)

	Trading subsidiary - Brighton College Services Ltd		Brighton College International Schools Ltd		Trading subsidiary - Handcross Park Commercial Services Ltd		Brighton College Hong Kong Charitable Foundation Ltd	
	2020	2019	2020	2019	2020	2019	2020	2019
	£000	£000	£000	£000	£000	£000	£000	£000
Income from charitable activities	-	-	3,687	2,524	-	-	-	-
Voluntary/trading income	527	921	-	-	177	242	287	623
Income from generated funds	-	-	3	1	-	-	-	-
Total income	527	921	3,690	2,525	177	242	287	623
Cost of generating funds	(524)	(723)	-	-	(128)	(146)	-	-
Charitable activities	-	-	(908)	(621)	-	-	(59)	(54)
Total cost	(524)	(723)	(908)	(621)	(128)	(146)	(59)	(54)
Net income	3	198	2,782	1,904	49	96	228	569
Intra Group Gift Aid	(3)	(198)	(2,782)	(1,900)	(49)	(96)	(228)	(525)
Retained net income	-	-	-	4	-	-	-	44
Net current assets	13	13	10	10	-	-	74	74
Net assets	13	13	10	10	-	-	74	74
Unrestricted funds	13	13	10	10	-	-	74	74
Funds	13	13	10	10	-	-	74	74

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2020

5. EXPENDITURE	2020 £000	2019 £000
Governance expenditure includes:		
Auditor's remuneration and expenses:		
- audit - College	31	30
- audit - Other group entities	26	25
Governors' liability insurance	1	1
Charitable expenditure includes:		
Auditor's remuneration and expenses:		
- other services	10	10
Operating lease expenditure	1,008	852
Depreciation – owned assets (subsidiaries)	413	457
Depreciation – owned assets (College)	3,469	1,895

6. TOTAL EXPENDITURE	Staff costs £000	Other costs £000	Amortisation and depreciation £000	2020 £000	2019 £000
Raising funds expenditure on					
Financing costs	-	417	-	417	263
Non-ancillary trading costs	124	522	-	646	869
Total for Group	124	939	-	1,063	1,132
Charitable expenditure on					
Teaching	18,773	3,033	-	21,806	21,576
Welfare	66	2,241	-	2,307	3,309
Premises	804	5,521	3,882	10,207	7,109
Support costs of schooling	7,292	4,139	-	11,431	10,599
School operating costs	26,935	14,934	3,882	45,751	42,593
Governance costs	-	37	-	37	55
Total	26,935	14,971	3,882	45,788	42,648
Total expenditure Group	27,059	15,910	3,882	46,851	43,780

Support costs of schooling relates to school operating costs, consisting principally of administration and bursary department expenditure, costs of the development office and the operations of the subsidiary promoting and developing overseas educational activity, together with an allocation of central costs.

	2020 £000	2019 £000
Other Support costs include:-		
Other costs for running services	1,854	1,378
Marketing	568	973
Rent	477	382
Insurance and professional fees	622	598
Newells School Trust running costs	437	524
St Christopher's School running costs	181	217
	4,139	4,072

6. TOTAL EXPENDITURE (continued)

PRIOR YEAR TOTAL EXPENDITURE	Staff costs £000	Other costs £000	Amortisation and depreciation £000	2019 £000	2018 £000
Raising funds expenditure on					
Financing costs	-	263	-	263	189
Non-ancillary trading costs	162	707	-	869	745
Total for Group	<u>162</u>	<u>970</u>	<u>-</u>	<u>1,132</u>	<u>934</u>
Charitable expenditure on					
Teaching	17,698	3,878	-	21,576	20,338
Welfare	60	3,249	-	3,309	3,027
Premises	719	4,037	2,353	7,109	7,395
Support costs of schooling	6,527	4,072	-	10,599	9,328
School operating costs	<u>25,004</u>	<u>15,236</u>	<u>2,353</u>	<u>42,593</u>	<u>40,088</u>
Governance costs	<u>-</u>	<u>55</u>	<u>-</u>	<u>55</u>	<u>57</u>
Total	<u>25,004</u>	<u>15,291</u>	<u>2,353</u>	<u>42,648</u>	<u>40,145</u>
Total expenditure Group	<u>25,166</u>	<u>16,261</u>	<u>2,353</u>	<u>43,780</u>	<u>41,079</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2020

7. STAFF COSTS

	2020 No.	2019 No.
The average number of employees during the year was:		
Teaching	427	422
Administration	107	118
Maintenance, domestic and support staff	183	160
	<u>717</u>	<u>700</u>

	£000	£000
Staff costs were as follows:		
Wages and salaries	21,424	20,685
Social security costs	2,132	1,999
Other pension costs	3,420	2,373
Private patients plan	83	109
	<u>27,059</u>	<u>25,166</u>

This is represented by:		
College	20,610	19,373
Brighton College Services Limited	124	162
Brighton College International Schools Limited	621	282
St Christopher's School, Hove	2,043	2,050
Newells School Trust Limited	3,661	3,299
	<u>27,059</u>	<u>25,166</u>

Wages and salaries include benefits in kind of £315k (2019: £220k). Four (2019: twelve) governors were reimbursed travel and subsistence expenses amounting to £1k (2019: £4k). During the year, governors made donations and pledges to the College of £nil (2019: £110k).

	2020 No.	2019 No.
The number of employees whose emoluments exceeded £60,000 were:		
Between £60,001 - £70,000 p.a.	11	12
Between £70,001 - £80,000 p.a.	11	*9
Between £80,001 - £90,000 p.a.	*2	*1
Between £90,001 - £100,000 p.a.	*4	*2
Between £100,001 - £110,000 p.a.	*4	*6
Between £110,001 - £120,000 p.a.	-	*1
Between £120,001 - £130,000 p.a.	*1	-
Between £130,001 - £140,000 p.a.	*1	*1
Between £140,001 - £150,000 p.a.	2	*1
Between £150,001 - £160,000 p.a.	*1	-
Between £170,001 - £180,000 p.a.	*1	*1
Between £230,001 - £240,000 p.a.	-	*1
Between £240,001 - £250,000 p.a.	*1	-
Between £280,001 - £290,000 p.a.	*1	*1
	<u></u>	<u></u>
The number with retirement benefits accruing in		
Defined contribution schemes was	9	7
Defined benefit schemes was	<u>31</u>	<u>28</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2020

*Of the 40 employees above whose emoluments exceeded £60,000 in 2020, 11 employees in bands with superscript * work wholly or partly on Group matters beyond the College in the UK and/or some or all of their staff costs are borne by Group entities other than the College.

7. STAFF COSTS (continued)

The governors are keen for the Group to both attract and retain the best teaching and key support staff and set salaries and other terms of remuneration in order to achieve this. Terms for the most senior management are considered by the Remuneration Committee annually. The senior management team was enlarged during 2019 and the total amount of remuneration paid to key senior management was £2.26 million (2019: £1.84 million), with a proportion of this increase driven by the Teachers' Pension Scheme mandatory employer contribution increases as previously explained.

In addition to the above payments and those contained in the bandings above, the Group provides fee remission to teaching and some senior staff typical for the independent school sector; and accommodation (or reimbursement for own accommodation) to staff who are entitled to accommodation by virtue of their role.

During the year there, redundancy or termination payments amounted to £101k (2019: £164k). There was £nil outstanding at the year end.

The average number of employees for the charity only during the year was 527 (2019: 514) and total staff costs for the charity only were £20.6 million (2019: £19.4 million).

8. TAXATION

Brighton College is a registered charity and therefore no liability for corporation taxation arises on its charitable activities.

No corporation tax arose from the results of St Christopher's School, Hove as the school is a registered charity and therefore no liability for taxation arises on its charitable activities.

No corporation tax arose from the results of Newells School Trust Limited as the school is a registered charity and therefore no liability for taxation arises on its charitable activities.

£nil corporation tax charge (2019: £nil) arose from the results of Brighton College Services Limited following the deduction for Gift Aid payable to Brighton College.

£nil corporation tax charge (2019: £nil) arose from the results of Brighton College International Schools Limited following the deduction for Gift Aid payable to Brighton College.

While the Group by virtue of its charitable status has paid no corporation tax, the Group has suffered normal employment related taxation and, as a result of its charitable status, irrecoverable VAT. The irrecoverable VAT payable by the Group on buildings and refurbishments alone during the year was £2.4 million (2019: £5.4 million) and employee related taxation was £2.1 million (2019: £2.0 million).

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2020

9. TANGIBLE FIXED ASSETS

	Land £000	Freehold and long leasehold buildings £000	Computer Equipment £000	Furniture, equipment and motor vehicles £000	Charity Total £000	Subsidiaries fixtures and fittings and motor vehicles £000	Group Total £000
Cost							
At 1 August 2019	79	115,105	1,761	1,669	118,614	7,062	125,676
Additions in year	-	10,193	265	79	10,537	81	10,618
Disposals in year	-	-	-	-	-	-	-
At 31 July 2020	79	125,298	2,026	1,748	129,151	7,143	136,294
Depreciation							
At 1 August 2019	-	13,760	1,671	1,171	16,602	2,790	19,392
Charge for the year	-	3,202	136	130	3,468	414	3,882
Disposals in year	-	-	-	-	-	-	-
At 31 July 2020	-	16,962	1,807	1,301	20,070	3,204	23,274
Net book value							
At 31 July 2020	79	108,336	219	447	109,081	3,939	113,020
At 31 July 2019	79	101,345	90	498	102,012	4,272	106,284

All the fixed assets are held for continuing use in the company's direct charitable activities and the activities of the subsidiaries. Most computer equipment now purchased by the Group is of value less than £5,000 and therefore is capitalised and depreciated in full in the year of acquisition.

Included within the net book value above is £nil (2019: £8k) relating to Newells School Trust assets held under finance leases.

10. INVESTMENTS

	2020		2019	
	Group £000	Charity £000	Group £000	Charity £000
Investments at 1 August	9,311	4,649	9,089	3,691
Additions	1,650	900	3,214	3,214
Disposals	(800)	(800)	(3,332)	(2,573)
Investment gains	152	22	340	317
	<u>10,313</u>	<u>4,771</u>	<u>9,311</u>	<u>4,649</u>
Investment in subsidiaries	-	20	-	20
Listed on the Stock Exchange	7,508	4,751	6,506	4,629
Investment Properties	2,805	-	2,805	-
	<u>10,313</u>	<u>4,771</u>	<u>9,311</u>	<u>4,649</u>

At 31 July 2018, investment properties were revalued by Graves Son & Pilcher LLP, a member of the National Association of Estate Agents. The valuation was based on open market value assuming vacant possession. The Trustee does not consider there to be any significant movement in the value between the valuation date and 31 July 2020.

Brighton College owns directly or through nominees all the issued share capital (10,000 £1 ordinary shares) of Brighton College Services Limited incorporated in England and Wales, registered number 1242240 and address Eastern Road, Brighton BN2 0AL. The subsidiary operates the College uniform shop and hires out the College's estate.

Brighton College owns all the issued share capital (10,000 £1 ordinary shares) of Brighton College International Schools Limited incorporated in England and Wales, registered number 6708760 and address Eastern Road, Brighton BN2 0AL. The subsidiary promotes and helps establish overseas schools and colleges.

Brighton College controls 100% of St Christopher's School, Hove a company limited by guarantee, incorporated in England and Wales, registered number 4501448 and address 33 New Church Road, Hove BN3 4AD. The objects of the Charity are to advance the education of children in Brighton and Hove and the surrounding area by providing a sound religious, mathematical and general education in conformity with the doctrines of the Church of England.

Brighton College controls 100% of Newells School Trust Limited, a company limited by guarantee, incorporated in England and Wales, registered number 932584 and address Eastern Road, Brighton BN2 0AL. The objects of the Charity are the advancement and promotion of education. Newells School Trust Limited owns 100% of the share capital of Handcross Park Commercial Services Limited, which is incorporated in England and Wales, registered number 10165336 and address London Road, Handcross RH17 6HF.

Brighton College controls 100% of Brighton College Hong Kong Charitable Foundation Limited, a company limited by guarantee, incorporated in Hong Kong, registered number 2348164 and address 36/F Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong. The objects of the Foundation are to advance and promote philanthropy to aid the College's development for the benefit of pupils, a number of whom come each year from Hong Kong.

The trading results extracted from the audited financial statements of the subsidiaries listed above for the year ended 31 July 2020 are disclosed in note 4.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2020

11. STOCKS

Stocks mainly comprise College uniforms, sports kit and prospectuses. Replacement cost of these stocks is not significantly higher than the historic cost.

	2020		2019	
	Group £000	Charity £000	Group £000	Charity £000
Goods for resale	77	-	251	-
Other	35	35	34	34
	<u>112</u>	<u>35</u>	<u>285</u>	<u>34</u>

Stock recognised in cost of sales during the year as an expense was £229k (2019: £235k). Brighton College Services Limited has a stock provision within the above of £112k (2019: £56k) that provides in full the non-saleable stock items that were not transferred to the online uniform provider as a result of the shop closure ahead of the August 2020 transfer.

12. DEBTORS

	2020		2019	
	Group £000	Charity £000	Group £000	Charity £000
Fee debtors	599	558	684	574
Trade debtors	2,128	-	1,463	-
Other debtors	296	110	142	-
Due from subsidiary undertakings	-	1,165	-	1,059
Gift Aid due from subsidiary undertakings	-	2,785	-	2,100
Prepayments and accrued income	974	866	1,629	680
Accrued donation income	463	463	375	375
	<u>4,460</u>	<u>5,947</u>	<u>4,293</u>	<u>4,788</u>

During the ordinary course of business, the College's trading subsidiary, Brighton College Services Limited, borrows money from Brighton College to finance ongoing working capital requirements. These borrowings carry a commercial rate of interest of 5% per annum. The magnitude of the borrowing remains under £1m and, typically, any amounts owing at 31 July are paid down before 30 April the following year. At 31 July 2020, the balance was £98k (2019: £108k).

At the start of the year, an amount was due from Brighton College International Schools Limited to the College of £412k repayable on demand. At 31 July 2020, the balance was £660k (2019: £339k).

In addition to the above sums, gift aid is also due from these subsidiary undertakings: from Brighton College Services Limited, gift aid of £3k (2019: £200k) is due; from Brighton College International Schools Limited, gift aid of £2.8 million (2019: £1.9 million) is due.

Following the merger in June 2011 with Newells School Trust Limited, the College loaned the subsidiary £750k of which £375k remains outstanding at 31 July 2020 (2019: £562k). The loan is on commercial terms carrying a rate of interest of 5%. During the financial year, interest on the loan of £28k (2019: £30k) was paid by the subsidiary to the College. Newells School Trust Limited's board determined to repay the loan in four equal annual instalments, the first repayment having being made in October 2019.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2020

13. CREDITORS: amounts falling due within one year	2020		2019	
	Group £000	Charity £000	Group £000	Charity £000
Trade creditors	1,118	917	3,495	3,127
Parental deposits	8,613	7,982	8,311	7,701
Other creditors	1,581	710	2,205	1,037
Other taxes and social security	596	438	507	364
Accruals and deferred income	6,993	6,65	3,961	3,619
Fees received in advance	3,484	3,344	3,675	3,506
	<u>22,385</u>	<u>20,050</u>	<u>22,154</u>	<u>19,354</u>

Included within other creditors are amounts totalling £340k (2019: £253k) in respect of outstanding pension contributions.

Parental deposits are treated as being repayable within one year on the basis that they are returnable if parents were to give one term's notice of withdrawal.

Trade creditors for the charity and the Group have decreased materially due to 2019 figures reflecting payments outstanding for construction work on the School of Science and Sport under normal commercial payment terms.

Accruals for the charity and the Group have increased materially due to substantial build projects over the summer of 2020 required as a result of the pandemic (creation of incremental single rooms for boarding, temporary creation of an isolation area supervised by additional medical staff) as well as rebate credits due to fee paying parents for the summer term period of remote learning.

14. CREDITORS: amounts falling due after more than one year	2020		2019	
	Group £000	Charity £000	Group £000	Charity £000
Bank loans	11,951	11,951	1,000	1,000
Fees in advance	1,392	1,384	1,838	1,824
	<u>13,343</u>	<u>13,335</u>	<u>2,838</u>	<u>2,824</u>

Bank loans

In advance of committing to a new Sports and Science facility, Brighton College agreed with NatWest Plc a revolving credit facility expiring June 2023 enabling the College to draw down up to a maximum amount of £27m. As at 31 July 2020, £12m had been drawn down. The facility carries an interest charge of 0.7% over LIBOR for monies drawn down and a non-utilisation charge in respect of any monies not drawn down of 0.25% in its first year and 0.35% thereafter. The legal and financing costs associated with opening and having the facility and expensed as other financing costs were £173k (2019: £113k). After the year end, the bank agreed to extend the term of the facility by a further four years to June 2027 and existing covenants were relaxed for two years and replaced with a single balance sheet covenant, recognising the uncertainties that surrounded operations created by the pandemic.

	2020 £000	2019 £000
Within one year	-	-
Between one and two years	11,951	1,000
	<u>11,951</u>	<u>1,000</u>

Fees in advance

The fees in advance balances relate to 88 pupils (2019: 89) whose fees have been paid in advance. Assuming pupils will remain in the Group, advance fees will be applied as follows:

	2020 £000	2019 £000
Within one year	3,484	3,675
Between one and two years	896	967
Between two years and five years	496	871
	<u>4,876</u>	<u>5,513</u>

15. PENSION SCHEMES AND SIMILAR OBLIGATIONS

The Group operates five pension schemes for the benefit of employees. The Teachers' Pension Scheme (England and Wales) ("TPS"), a defined benefit scheme operated by Brighton College, St Christopher's School, Hove and Newells School Trust Limited is available to teachers. There are also three defined contribution schemes and a defined benefit pension scheme, the Brighton College Section of Stanplan F, which is closed to new members.

Defined contribution schemes

The assets of the defined contribution schemes are held separately from those of the Group in independently administered funds. Contributions to the schemes are charged to the SOFA as they fall due. The cost for the year represents the Group's contributions to the schemes of £385k (2019: £285k).

TEACHING STAFF

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £2.9m (2019: £1.97m) and at the year-end £341k (2019: £228k) was outstanding in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2020 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 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 2019 announced that there would be a review of this cost cap mechanism, in January 2020 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.

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.

15. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)**DEFINED BENEFIT SCHEME**

For some past employees, the College operates a funded pension scheme, the Brighton College Section of Stanplan F ("Scheme"), providing benefits for its employees based on final pensionable pay. The assets of the Scheme are held in a separate trustee administered fund.

The funding plan is for the Scheme to hold assets equal to the value of the benefits earned by employees, based on projected salaries and a set of assumptions used for funding the Scheme. The funding assumptions differ from the assumptions used to calculate the figures for these accounts, and therefore produce different results. If there is a shortfall against this funding plan, then the College and trustees agree on deficit contributions to meet this deficit over a period.

As part of the actuarial valuation with an effective date of 31 August 2018, the following annual contributions were agreed:

- £116,390 between 1 September 2018 and 31 August 2019
- £158,000 between 1 September 2019 and 31 August 2020
- £163,000 between 1 September 2020 and 31 August 2021
- £168,000 between 1 September 2021 and 31 August 2022
- £173,000 between 1 September 2022 and 31 August 2023
- £178,000 between 1 September 2023 and 31 August 2024

In addition to the above, the College agreed to pay an allowance of £3,750 per month to meet the Scheme's expenses and to pay any Pension Protection Fund levies.

The initial results of the formal actuarial valuation as at 31 August 2020 were updated to the accounting date by an independent qualified actuary in accordance with FRS102.

The estimated amount of total employer contributions expected to be paid to the Scheme during the year to 31 July 2021 based on the Scheme's new schedule of contributions is approximately £207k (2019 estimate: £200k).

The following table sets out the key FRS102 assumptions used for the Scheme.

Principal actuarial assumptions	2020	2019
	%	%
Retail Price Inflation	3.2%	3.5%
Discount rate	1.3%	2.0%
Pension increases in payment	5.0%	5.0%
Salary increases	n/a	n/a
Life expectancy of male aged 65 in 2020	21.8 years	21.7 years
Life expectancy of male aged 65 in 2038	23.1 years	23.0 years

The amount included in the balance sheet arising from the College's obligations in respect of the Scheme is as follows:

	2020	2019
	£000	£000
Present value of defined benefit obligation	4,140	3,914
Fair value of scheme assets	(3,251)	(3,098)
Deficit	889	816
Net liability in balance sheet	889	816

15. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)

DEFINED BENEFIT SCHEME (continued)

The amounts recognised in the SOFA are as follows:

	2020 £000	2019 £000
Running costs	74	69
Interest expense	15	25
Total expense included in SOFA	89	94

The current allocation of the Scheme's assets is as follows:

	2020 %	2019 %
Equities	15%	27%
Bonds	23%	29%
Absolute return funds	15%	9%
Property	2%	3%
LDI	31%	19%
Cash	8%	6%
Insured annuities	6%	7%
	100%	100%

Present value of defined benefit obligation:

	2020 £000	2019 £000
Opening present value of Scheme liabilities	3,914	3,894
Interest cost	76	107
Actuarial losses on financial assumptions	313	355
Actuarial losses/(gains) on demographic assumptions	20	(110)
Experience losses/(gains)	16	(165)
Benefits paid	(199)	(167)
Closing Scheme liabilities	4,140	3,914

Reconciliation of fair value of Scheme assets:

	2020 £000	2019 £000
Opening fair value of Scheme assets	3,098	2,964
Interest income	61	82
Running costs	(74)	(69)
Actuarial gain	165	127
Contributions by the employer	200	161
Benefits paid	(199)	(167)
Closing fair value of Scheme assets	3,251	3,098

The actual return on Scheme assets over the year was a gain of £226k (2019: gain of £209k). The amount recognised outside the SOFA in the statement of total recognised gains and losses (STRGL) for the year to 31 July 2020 is a loss of £184k (2019: gain of £47k).

16. UNRESTRICTED FUNDS	Balance 1 August 2019 £000	Income £000	Expenditure £000	Transfers/ actuarial movements £000	Balance 31 July 2020 £000
GENERAL RESERVE					
College	85,955	39,421	(33,617)	(241)	91,518
Overseas schools subsidiary	-	3,690	(3,690)	-	-
St. Christopher's School, Hove	2,303	3,392	(3,068)	-	2,627
Overseas fundraising subsidiary	-	-	-	-	-
Non-charitable trading funds	1	528	(527)	-	2
	<u>88,259</u>	<u>47,031</u>	<u>(40,902)</u>	<u>(241)</u>	<u>94,147</u>
DESIGNATED FUNDS					
Newells School Trust Limited	2,777	5,786	(5,505)	78	3,136
Handcross Park Services Limited	-	177	(177)	-	-
	<u>2,777</u>	<u>5,963</u>	<u>(5,682)</u>	<u>78</u>	<u>3,136</u>
	<u>91,036</u>	<u>52,994</u>	<u>(46,584)</u>	<u>(163)</u>	<u>97,283</u>
UNRESTRICTED FUNDS 2019	Balance 1 August 2018 £000	Income £000	Expenditure £000	Transfers/ actuarial movements £000	Balance 31 July 2019 £000
GENERAL RESERVE					
College	77,403	38,986	(30,839)	405	85,955
Overseas schools subsidiary	(4)	2,525	(2,521)	-	-
St. Christopher's School, Hove	2,023	3,453	(3,173)	-	2,303
Overseas fundraising subsidiary	29	-	-	(29)	-
Non-charitable trading funds	3	922	(924)	-	1
	<u>79,454</u>	<u>45,886</u>	<u>(37,457)</u>	<u>376</u>	<u>88,259</u>
DESIGNATED FUNDS					
Newells School Trust Limited	2,260	6,225	(5,768)	60	2,777
Handcross Park Services Limited	-	242	(242)	-	-
	<u>2,260</u>	<u>6,467</u>	<u>(6,010)</u>	<u>60</u>	<u>2,777</u>
	<u>81,714</u>	<u>52,353</u>	<u>(43,467)</u>	<u>436</u>	<u>91,036</u>

General Reserves**College**

The College general reserve is represented by the investment in infrastructure and used to provide working capital.

Overseas schools subsidiary

This represents the income and expenditure during the year of Brighton College International Schools Limited and is included within the Group's general reserve.

St Christopher's School, Hove

This represents the unrestricted funds of St Christopher's School, included within the general reserve.

Overseas fundraising subsidiary

This represents the income and expenditure during the year of Brighton College Hong Kong Charitable Foundation Limited and its assets at the year end included within the Group's general reserve.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2020

16. UNRESTRICTED FUNDS (continued)

Non-charitable trading funds

This represents the income and expenditure during the year of Brighton College Services Limited and its reserves at the year end included within the Group's general reserve.

Newells School Trust Limited

This represents the net assets of the subsidiary school at Handcross Park currently treated as a designated fund.

Handcross Park Services Limited

This represents the income, expenditure and the gift aid declared during the year of Handcross Park Services Limited, the trading subsidiary of Newells School Trust Limited.

17. RESTRICTED & ENDOWED FUNDS	Balance 1 August 2019 £000	Income £000	Expenditure £000	Transfers & gains/losses £000	Balance 31 July 2020 £000
Scholarship and bursary funds	22	280	(2)	(80)	220
Infrastructure funds	-	90	-	(90)	-
Operational funds	35	-	(1)	-	34
Other funds	178	273	(3)	(129)	319
College Restricted Funds	235	643	(6)	(299)	573
St Christopher's School Parents' Association	11	-	-	-	11
Handcross Park fee support funds	178	41	(10)	(78)	131
Overseas fundraising subsidiary	74	287	(55)	(232)	74
Brighton College Scholarship, Bursary & Prize Fund	5,204	213	(189)	110	5,338
Group Restricted Funds	5,702	1,184	(260)	(499)	6,127
Peyton Bequest Permanent Endowment	312	3	(3)	21	333
Group Restricted & Endowed Funds	6,014	1,187	(263)	(478)	6,460

Restricted donations that had been made to infrastructure funds of £0.1m (2019:£1.1m) were utilised in the year as the School of Science and Sport was under construction. The Group, governors, staff and pupils are all very grateful to those who have supported the development of this facility that will enable high calibre teachers to continue to educate and inspire pupils to engage with the latest and co-curricular education.

17. RESTRICTED & ENDOWED FUNDS (continued)

RESTRICTED & ENDOWED FUNDS (2019):	Balance 1 August 2018 £000	Income £000	Expenditure £000	Transfers & gains/losses £000	Balance 31 July 2019 £000
Scholarship and bursary funds	80	40	(2)	(96)	22
Infrastructure funds	-	1,082	-	(1,082)	-
Operational funds	37	-	(2)	-	35
Other funds	66	176	(64)	-	178
College Restricted Funds	183	1,298	(68)	(1,178)	235
St Christopher's School Parents' Association	11	3	(3)	-	11
Handcross Park fee support funds	218	20	-	(60)	178
Overseas fundraising subsidiary	-	98	(56)	32	74
Brighton College Scholarship, Bursary & Prize Fund	5,139	201	(170)	34	5,204
Group Restricted Funds	5,551	1,620	(297)	(1,172)	5,702
Peyton Bequest Permanent Endowment	310	4	(4)	2	312
Group Restricted & Endowed Funds	5,861	1,624	(301)	(1,170)	6,014

Scholarship and bursary funds

The Group currently receives income to support pupils in four main ways:

- Continuation scholarships that help pay tuition fees for scholars who come to the College from prep schools within the College's family of schools;
- Funds to provide bursaries in excess of fees (so as to cover costs of uniform and so on) for talented sixth form pupils from Brighton and Hove but who, without support from sponsors, would otherwise not be able to attend;
- Funds to provide bursaries for refugee children fleeing humanitarian crises around the world and who have been provided with accommodation in or near Brighton by local councils or through other means;
- Legacies for scholars, memorial funds, SAT Training donation and other specific scholarship and bursary donations – these come from parents, past parents and other donors to assist children who would otherwise be unable to attend the College or to enable them to go on specific courses or have specific assets.

Infrastructure funds

The Group encourages and is grateful for donations that support specific or general improvements in the fabric of the estate and to assist with new facilities to benefit pupils and staff. Specific donations were received for:

- Yeoh facility – a classroom facility opened in September 2019 with revolutionary education spaces;
- Music School – a new recital hall, recording suite and suite of practice rooms completed in 2019;
- School of Science and Sport – as detailed earlier in these accounts;
- Eastern Road landscaping – reinstating railings and improving the gardens along Eastern Road;
- Visual Arts Centre – gifts applied for the betterment of the arts faculty;
- Specific boarding and day house donations – gifts from Old Brightonians and parents of pupils for use by the Director of Boarding and the House Masters and Mistresses as they deem best for the pupils in the houses; and
- Development fund – non-specific gifts for infrastructure.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2020

17. RESTRICTED & ENDOWED FUNDS (continued)

Operational funds

The College receives specific income to support general strategic and operational initiatives.

Other funds

The College receives income in support of other charities and in respect of events in the school's life:

- Prep Charities – charities voted on by Prep pupils and staff for which the school raises funds;
- Cub Scouts/Duke of Edinburgh – these represent funds donated in February 2014 by HGP Limited, a trust established to help purchase equipment for Brighton College Cubs and Scouts. This has now been made available for use in the College's Duke of Edinburgh awards scheme;
- London Academy of Excellence – donations are collected on their behalf and passed to them in a timely manner.

St Christopher's School Parents Association

These amounts relate to the net book value of fixed assets purchased for the school by the St Christopher's School Parents' Association and amounts received in support of infrastructure initiatives. Assets received in the year are treated as donations and capitalised. Resources expended include the depreciation charge on such assets.

Handcross Park funds

These are specific funds for the all weather pitch or other more general funds for use at the school given by past pupils and current parents.

Brighton College Scholarship Bursary & Prize Fund

The College is sole trustee for the above fund, Charity Number 1078589, a separate collection of trusts that provide scholarship and bursary support to College pupils.

Endowment Funds

The College is sole trustee of the Peyton Bequest – the income from which is to be applied for the benefit of children selected annually at the discretion of the Head Master, priority to be given to individuals bearing the unhyphenated surname of "Peyton" who have not acquired it by adoption or by change of name (of them or their ancestors) since 1900.

18. PUBLIC BENEFIT FUND	Balance 1 August 2019 £000	Income £000	Expenditure £000	Transfers & Gains £000	Balance 31 July 2020 £000
Public Benefit Fund	7,520	67	-	605	8,192
PUBLIC BENEFIT FUND (2019)	Balance 1 August 2018 £000	Income £000	Expenditure £000	Transfers & Gains £000	Balance 31 July 2019 £000
Public Benefit Fund	6,269	141	(11)	1,121	7,520

The Public Benefit Fund was set up by the Board to help provide future scholarships and bursaries, as the Group works towards the long term aim of enabling access to the Group's education for more pupils irrespective of their parents' wealth. A transfer is made annually from the Group's audited surplus. Short term financial support is provided through bursaries and scholarships.

The full breakdown of movements in the Public Benefit Fund (formerly called the Capital Fund) for the prior year can be found in the financial statements for the period ended 31 July 2019.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2020

19.	ANALYSIS OF TRANSFERS & GAINS BETWEEN FUNDS		Restricted & Endowed funds £000	Public Benefit funds £000	General Funds £000	Total £000
	Gains on investment		126	22	-	148
	Release on fulfilment of restriction		(604)	-	604	-
	Allocation to Public Benefit Fund		-	583	(583)	-
	Pension deficit movement		-	-	(184)	(184)
	Net transfers and gains		(478)	605	(163)	(36)
	ANALYSIS OF TRANSFERS & GAINS BETWEEN FUNDS (2019)		Restricted & Endowed funds £000	Public Benefit funds £000	General Funds £000	Total £000
	Gains on investment		24	316	-	340
	Release on fulfilment of restriction		(1,194)	-	1,194	-
	Allocation to Public Benefit Fund		-	805	(805)	-
	Pension deficit movement		-	-	47	47
	Net transfers and gains		(1,170)	1,121	436	387
20.	ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS	Restricted & Endowed funds £000	Public Benefit funds £000	Designated funds £000	General funds £000	Total £000
	Fund balances at 31 July 2020 were represented by:					
	Fixed assets	11	-	3,631	109,378	113,020
	Investments	5,562	4,751	-	-	10,313
	Net current assets/(liabilities)	887	3,441	(495)	(999)	2,834
	Long term liabilities	-	-	-	(13,343)	(13,343)
	Pension deficit	-	-	-	(889)	(889)
		6,460	8,192	3,136	94,147	111,935

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2020

20. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (2019)

	Restricted & Endowed funds £000	Public Benefit funds £000	Designated funds £000	General funds £000	Total £000
Fund balances at 31 July 2019 were represented by:					
Fixed assets	11	-	3,890	102,383	106,284
Investments	4,682	4,629	-	-	9,311
Net current assets/(liabilities)	1,321	2,891	(1,113)	(10,470)	(7,371)
Long term liabilities	-	-	-	(2,838)	(2,838)
Pension deficit	-	-	-	(816)	(816)
	<u>6,014</u>	<u>7,520</u>	<u>2,777</u>	<u>88,259</u>	<u>104,570</u>

21. CASH FLOWS

a) Reconciliation of operating profit to net cash flow from operating activities

	2020 £000	2019 £000
Net income	7,361	10,726
Net interest paid/(received)	115	(34)
Depreciation	3,882	2,352
Decrease in stocks	173	114
Increase in debtors	(167)	(1,322)
Decrease in creditors	(1,600)	2,216
Investment gains	(152)	(340)
Non cash movement in pension liability	73	(114)
Net cash inflow from operating activities	<u>9,689</u>	<u>13,598</u>

b) Analysis of change in net cash

	At 1 August 2019 £000	Cash flows £000	At 31 July 2020 £000
Cash in hand and at bank	<u>10,205</u>	<u>10,442</u>	<u>20,647</u>
Debt due within one year	-	-	-
Debt due after more than one year	<u>(1,000)</u>	<u>(10,951)</u>	<u>(11,951)</u>
	<u>9,205</u>	<u>(509)</u>	<u>8,696</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2020

22. FINANCIAL INSTRUMENTS	2020 £000	2019 £000
Financial assets measured at amortised cost (a)	24,194	12,869
Financial assets measured at fair value (b)	10,313	9,311
Financial liabilities measured at amortised cost (c)	(21,796)	(23,234)
Net financial (liabilities)/assets measured at amortised cost	12,711	(1,054)

21a

- (a) Financial assets include cash, trade and fee debtors, staff loans, other debtors, accrued income
 (b) Financial assets held at fair value include assets held as investments
 (c) Financial liabilities include deposits, fees in advance, trade creditors and other creditors

23. CAPITAL COMMITMENTS	2020 £000	2019 £000
Capital expenditure contracted for but not provided in the financial statements	-	6,527

At 31 July 2019, the College had capital commitments in respect of the construction of the School of Science and Sport.

24. OPERATING LEASE COMMITMENTS

The Group has entered into operating leases which have minimum lease payments as follows:

	2020		2019	
	Group £000	Charity £000	Group £000	Charity £000
Equipment leases -				
Less than one year	192	139	242	181
Between two to five years	286	191	344	278
Greater than five years	29	27	61	60
Land and building leases -				
Less than one year	423	263	591	430
Between two to five years	585	288	776	288
Greater than five years	533	533	605	605

25. RELATED PARTY TRANSACTIONS

A number of charities, with separate trust deeds and trustees have related objects to Brighton College in that they may provide certain scholarships and other grants:

- a) Brighton College Scholarship, Bursary and Prize Endowments – Charity No. 1078589

During the year ended 31 July 2020, the above charity provided scholarship grants totalling £192 k (2019: £172k). The College leases certain properties from the charity. The College paid annual rental amounts under the leases of £189k in the year to 31 July 2020.

- b) The Sir Cooper Rawson Foundation – Charity No. 3962887

A scheme made by the Charity Commissioners on 21 June 2001 renamed this charity “The Cooper Rawson Foundation”, the trustee of which is for the time being that of Brighton College Scholarship, Bursary and Prize Endowments.

- c) Brighton College Development Fund – Charity No. 3956935

At 31 July 2020, the balance available to the College amounted to £64k (2019: £64k). The net assets of the above fund is not included in the financial statements of the Group.

- e) St Christopher’s School, Hove – Charity No. 307061

The school is a subsidiary charity of the College. The following governors of the College during the year were also governors of St Christopher’s School, Hove: Mr G R Miller, Mr A J Symonds and Mr N A Pink.

The College acts as guarantor in respect of the property leases held by the school.

- f) Newells School Trust Limited – Charity No. 307038

The school is a subsidiary charity of the College. The following governors of the College during the year were also governors of Newells School Trust Limited: Mr G R Miller and Mr M Templeman.

The College has provided a loan to Newells School Trust Limited since the merger with the College took place on 7 July 2011. At 31 July 2020, the balance outstanding was £375k. Interest is charged at a commercial rate of 5% per annum and the interest paid on the loan to the College in the year was £28k (2019: £30k). During the prior year, the College agreed that repayment of the loan would be made over four years from October 2019.

26. DISCLOSURE OF CONTROL

Brighton College is controlled by the governors of Brighton College.

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2020

27. INCOME AND EXPENDITURE FOR THE CHARITY

	Brighton College Ltd	
	2020	2019
	£000	£000
Income from charitable activities	39,448	38,981
Voluntary and trading income	242	282
Income from generated funds	65	162
Other income and donations from subsidiaries	2,785	2,098
Total income	42,540	41,523
Cost of generating funds	(395)	(240)
Charitable activities	(36,275)	(33,005)
Total cost	(36,670)	(33,245)
Net income	5,870	8,278
Gains on investments and pension revaluations	(162)	363
Transfers from restricted and endowment funds	529	1,178
Retained net income	6,237	9,819
Fixed assets and investments	113,852	106,661
Net current assets	82	(9,546)
Amounts falling due after more than one year	(13,335)	(2,824)
Pension deficit	(889)	(816)
Net assets	99,710	93,475
Unrestricted, designated and public benefit funds	99,710	93,475
Funds	99,710	93,475

The above represents unrestricted, designated and public benefit funds only.