



Eastbourne College (Incorporated)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

Registered Charity No 307071
Company Registration No 115408

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

Contents	Page
President, Vice-Presidents, Governors, Officers and Advisors	2
Chairman's Report	4
Annual Report of the Governors	6
Strategic Report	11
Statement of Governors' Responsibilities	30
Independent Auditor's Report	32
Consolidated Statement of Financial Activities	36
Consolidated and Charity Balance Sheets	37
Consolidated Statement of Cash Flows	38
Notes to the Financial Statements	40-60

EASTBOURNE COLLEGE (INCORPORATED)
PRESIDENT, VICE-PRESIDENTS, GOVERNORS, OFFICERS AND ADVISORS

President	His Grace The Duke of Devonshire KCVO CBE DL
Vice-Presidents	The Earl of Burlington His Excellency Nasser Judeh BSc General The Lord Richards of Herstmonceux GCB CBE DSO DL
Governors	Mr Philip Broadley MA MSc FCA (Chairman) Mr Jonathan Watmough LLB (Vice-Chairman) Mr Charles Burrows MA Mr Charles Bush MA (<i>retired 11 March 2022</i>) Mr Jeremy Compton BSc MRSC Mr Richard Davidson-Houston BA Mr Colin Davies FRICS ACI Arb (<i>retired 11 March 2022</i>) Mr Freddie Dennis BA MA (<i>appointed 1 September 2021</i>) Mrs Nicola Eckert BA Mr Nick Elliott BA Mr James Fok MEng MSc MBA FCA Prof Keith Gull CBE DSc(Hon) FRS FMedSci FRSB Mrs Victoria Henley BA Mrs Mary Ireland BSc DipEd (<i>retired 26 October 2022</i>) Mrs Claire Locher Mr John Maidens BSc ACA Mr George Marsh (<i>retired 11 March 2022</i>) Mr Darren Meek LLB FCA Ms Suzanne Ornsby KC Mr James Piper BA MEd Mr Andrew Robinson BA ACA (<i>retired 11 March 2022</i>) Mrs Fionnuala Rodgers BA MA Mrs Helen Rowe BA DipRAM (<i>appointed 1 December 2021</i>) Mrs Julie Wheeldon BA FCA (<i>retired 8 June 2022</i>) Dr Robert Wicks MBBS
Headmasters	The Hon Tom Lawson MA (Eastbourne College) Mr Tom Gregory BA (St Andrew's Prep)
Chief Operating Officer and Clerk to the Governors	Mrs Abbey Gough BA FCA
Company Secretary	Mr Chris Bentley-Mawer ACMA
Registered Charity No.	307071
Company Registration No.	115408

EASTBOURNE COLLEGE (INCORPORATED)
PRESIDENT, VICE-PRESIDENTS, GOVERNORS, OFFICERS AND ADVISORS

Registered Office	Marlborough House Old Wish Road Eastbourne East Sussex BN21 4JY
Auditors	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
Bankers	Lloyds Bank Plc 104 Terminus Road Eastbourne East Sussex BN21 2AH Natwest Plc 96 Terminus Road Eastbourne East Sussex BN21 3AA
Investment Advisors	Charles Stanley & Co Limited 25 Luke Street London EC2A 4AR
Insurance Brokers	Marsh Limited Capital House 1-5 Perrymount Road Haywards Heath West Sussex RH16 3SY
Solicitors	Moore Barlow LLP The Oriel Sydenham Road Guildford Surrey GU1 3SR

EASTBOURNE COLLEGE (INCORPORATED)

CHAIRMAN'S INTRODUCTION

Chairman's report

I am pleased to introduce the Charity's Annual Report describing the activities of our two schools, Eastbourne College and St Andrew's Prep, over the year. After two years interrupted by pandemic-related school closures, I am delighted to report on a year that saw the schools gradually returning to a full programme of educational and co-curricular activity on site.

Everything we do as a charity is for the benefit of those we educate. We proudly devote much of the Annual Report to setting out the achievements of our approximately 1,000 pupils. I congratulate the pupils in Years 11 and 13 at the College who collectively achieved the best performances in GCSEs since 2010 and in A-Levels since 2012. Both years were set the goal of matching the results achieved under Teacher Assessed Grades in the previous year. That both year groups came very close to doing so reflects not only their efforts but also the integrity of the grades awarded last year. At St Andrew's Prep, our Year 8 leavers collected a very impressive 21 scholarships and awards at their senior schools, the great majority at the College.

Among pupils' many achievements last year, the College won its first national hockey title with the First XI girls winning the English Hockey Tier 3 final. The First XV boys' rugby team played its first national final and were runners up in the RFU 18 Bowl. In the performing arts, the College's production of *Les Misérables*, delayed for a year by the pandemic, was an outstanding ensemble performance by its actors, musicians and stage crew. For the first time, St Andrew's Prep performed at the Devonshire Park Theatre putting on *Joseph and the Amazing Technicolour Dreamcoat*. The depth of the College's arts and cultural offering was confirmed by the Arts Council award of its ArtsMark Platinum Award at the end of the summer term. The College is one of only two schools in the South-East to hold this award.

After two years where fees were reduced to reflect periods of closure, we received a normal level of fee income and benefitted from the resumption of our summer lettings programme. The Charity made an overall operating surplus of £1,424k, an improvement of £793k over the previous year.

Thanks to the very close attention our senior leadership team has paid to managing our costs over the last three years the Charity has maintained its financial resilience. Current levels of inflation bring pressures on our operating costs and we are very much aware of the pressures that are also faced by our parents. Its education continues to be in demand: the 2022-23 academic year started with 1,022 pupils across all ages in the two schools. We appear to be benefiting from the appreciation, enhanced during the pandemic, of the quality of our provision, and from families relocating to East Sussex. The Annual Report sets out our progress in achieving the objectives of our current strategic plan now in its fourth year as we aim to deliver the best for our pupils. Work on the development of the strategic plan for 2023-28 is well advanced, reflecting not only the financial effects of the pandemic but also what we have learned from it in the better use of technology and in the art of being flexible.

The Charity plays an important role in the Coastal Schools Partnership (CSP), an organisation that brings together the maintained and independent schools in Eastbourne and the surrounding area. The Annual Report describes the CSP's activities: a full programme has been possible once again. I am particularly proud of the Maths homework club run by some of our Year 12 pupils for Willingdon Community School. Our pupils provided 1:1 support to 27 Year 11 pupils from Willingdon, 25 of whom saw an improvement over their predicted grades, with 7 achieving Grade 9.

EASTBOURNE COLLEGE (INCORPORATED)

CHAIRMAN'S INTRODUCTION

The College was established in 1867 'to provide a general education of the highest class'. Both schools strive to live up to that founding principle. We want to increase our ability to provide support to those pupils whose parents cannot afford our full fees. Our long-term target is to increase our restricted and endowed funds from £10m currently to £30m. During the year 185 pupils, 20% of the total, received some assistance with their fees through means-tested bursaries. The Governors greatly appreciate the support of a number of trusts and individuals who, in addition, contribute to the fees of 9 current pupils. We also value the commitment of our Devonshire Society members who have promised to support the Charity in their wills.

On behalf of the Governors, I thank Tom Lawson and Tom Gregory, our two Heads, Abbey Gough, our Chief Operating Officer, and the over four hundred staff who teach at and support the two schools. I also thank all those who continue to support our fundraising. Without them all we would not be able to provide the education we do.



Philip Broadley
12 December 2022

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

The Board of Governors (the 'Board') presents its Annual Report for the year ended 31 August 2022 under the Charities Act 2011 and the Companies Act 2006 (including the Board of Governors' Report and Strategic Report under the 2006 Act) together with the audited accounts for the year and confirms that the latter complies with the requirements of the Acts and the Charities Statement of Recommended Practice (SORP) 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Eastbourne College (Incorporated) is constituted as a company limited by guarantee and is registered with the Charity Commission. It is governed by a Memorandum and Articles of Association dating from incorporation on 22 April 1911 and last amended on 14 March 2014. The Charity consists of two schools, Eastbourne College (the 'College') and St Andrew's Prep (the 'School'), together known as the 'schools', with a wholly-owned trading subsidiary, Eastbourne College Enterprises Limited. Legal and administrative information is set out on pages 2 and 3 and forms part of this report.

Governing body

The Governors serve both as directors and trustees of the charitable company. The names of all governors who served during the year and up to the date of this report are listed on page 2. Throughout this report they are collectively referred to as Governors or the Board. As a Board they are accountable to the members of the Company who are its guarantors; responsible for the overall strategy of the Charity; and they have statutory responsibility for key aspects of compliance including safeguarding and health & safety. In order to fulfil these responsibilities, they delegate the day-to-day management of the school to the Headmasters and the Chief Operating Officer as the key management personnel overseeing educational, pastoral and administrative functions in consultation with other senior staff. The day-to-day administration is undertaken within the policies and procedures approved by the Governors. The Board normally meets four times a year; once each term plus a further annual meeting focusing on the Charity's strategic challenges and opportunities, as well as trends in education in both the maintained and independent sectors. Additional ad-hoc meetings are held from time to time, usually with a sub-set of Governors and senior management, where matters arise out of cycle requiring governor input.

The Board is aware of The Charity Governance Code, which sets out the principles and recommended practice for good governance within the sector. The Governors are satisfied that the Charity applies the principles of the Code within its current governance arrangements except in two respects - the current Board comprises 19 Governors, which is greater than the recommended maximum of 12; and 4 of the Governors have served for longer than 9 years. Having given due regard to the code, the Governors consider the current range of expertise on the Board to be necessary given the size and complexity of the Charity, with the schools operating across two sites providing education to over 1,000 children aged from 9 months to 18 years, and the Governors' statutory responsibilities for matters such as safeguarding, risk management, employment law, health and safety, finance, and education. Those who have served beyond 9 years are considered to provide a wealth of experience and valued continuity that is believed to outweigh any risk of a loss of objectivity or independence, particularly as collectively they comprise less than a quarter of the Board. The Board is satisfied that it has adopted the principles of the Code, proportionately to the Charity's circumstances, and routinely challenges itself on areas for improvement. An external review of Board effectiveness was conducted in the Spring of 2022, which pleasingly reported that

EASTBOURNE COLLEGE (INCORPORATED)

ANNUAL REPORT OF THE GOVERNORS

YEAR ENDED 31 AUGUST 2022

‘governance within the Charity is strong’. The handful of recommendations identified through that review are currently being worked through by the Board and senior management.

Recruitment, induction and training of Governors

Governors are appointed at a meeting of the Board following nominations received from the Nominations Committee, which regularly considers the range of skills, experience and diversity required by the Board and the Board’s performance. The Nominations Committee reviews personal competence, specialist skills and availability before nominating for appointment. Persons appointed to the Board during the course of a year are subject to re-election by members of the Company at the first annual general meeting following appointment. Thereafter one third of the Board is required to retire by rotation at each AGM. The first appointed, or longest serving since the last re-appointment, are the first to retire. Members retiring by rotation can be re-elected. Any Governor who has served for more than 15 years must be re-elected annually. New Governors are inducted into the workings of the Charity, including the Board’s policies and procedures, by the issue of appropriate documents, a personal briefing from the Chief Operating Officer and enrolment on externally led briefing days on governance if required. They also visit the College and the School for a day’s familiarisation and receive appropriate training on child protection and safeguarding amongst other training as required. For additional training on relevant subjects, Governors are encouraged to attend events run by the Association of Governing Bodies of Independent Schools (AGBIS).

Organisational management

The Board’s policy is implemented via the Headmasters and the Chief Operating Officer. Each school operates with its own senior management team, led by the relevant Headmaster. The Headmaster of the School reports into the Headmaster at the College. The Chief Operating Officer manages all support staff, many of whom work cross Charity, supporting both schools. Governance is conducted with the assistance of appropriate committees, with membership as at the date of this report set out below. Additional responsibilities held by governors are shown in brackets.

Eastbourne College Education & Pastoral Committee	Chair	Freddie Dennis
	Members	Professor Keith Gull Dr Robert Wicks (Safeguarding Governor – College)
St Andrew’s Prep Education & Pastoral Committee	Chair	Victoria Henley
	Members	Nicky Eckert (Safeguarding and Health & Safety – School) Nick Elliott James Piper Fionnuala Rodgers (Boarding Governor – School) Helen Rowe
Finance & Property Committee	Chair	Charles Burrows
	Members	Jeremy Compton (Health and Safety Governor - College) James Fok Suzanne Ornsby (Boarding Governor – College)

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

Investment Committee	Chair	Charles Burrows
	Members	Jeremy Compton (Health and Safety Governor - College) James Fok
Marketing Committee	Chair	Richard Davidson-Houston
	Members	Nick Elliott Claire Locher John Maidens
Fundraising & Development Committee	Chair	John Maidens
	Members	Philip Broadley Darren Meek
Nominations Committee	Chair	Jonathan Watmough (Boarding Governor - College)
	Members	Philip Broadley
Remuneration Committee	Chair	Philip Broadley
	Members	Chairs of committees

The Headmasters, Second Master at the College and Deputy Head of the School, together with the Chief Operating Officer, attend all termly meetings of the Board and relevant committees. The remuneration of key management personnel is set by the Remuneration Committee and approved by the full Board each year based on benchmarking, performance and target attainment. Remuneration for all other staff within the Charity is set by the Board each year as part of the budget setting process with the policy objective of providing appropriate incentives to encourage enhanced performance, recruitment and retention, and of rewarding fairly and responsibly contributions to the Charity's success.

The Headmasters oversee the recruitment of all educational staff and the Chief Operating Officer the recruitment of support staff. The Governors oversee the recruitment of the Headmasters and the Chief Operating Officer.

The Charity encourages all employees to be fully involved in the affairs of both schools with weekly briefings for both teaching and support staff held during term time. Staff liaison committees also exist for both teaching and support staff, which meet regularly to ensure efficient and constructive communication at all levels. There is Governor representation on the teaching staff liaison committees, which meet termly at each school, with the intention of furthering good relationships between the Governors, senior management and staff through the sharing of ideas and information.

Equality, diversity and inclusion

Robust policies exist to fulfil the Charity's commitment to develop diversity of staffing across all disciplines through equal opportunity policies, training and practical action. The Charity holds that every person has the same rights and is entitled to the same opportunities, regardless of age, gender, pregnancy or maternity, disability, race, religion or belief, cultural background, linguistic background, special educational need, sexual orientation, gender reassignment or academic or sporting (or any other) ability.

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

The Governors expect everyone involved throughout the Charity to:

1. respect and promote equal opportunities for all people
2. encourage harmony and understanding in society
3. recognise and oppose all forms of prejudice and discrimination
4. remove both outward and hidden discrimination
5. enable differences to become positive and enriching attributes
6. develop each person's skills to the highest possible level
7. promote an environment where all can share equally in the opportunities offered
8. help pupils to learn acceptance and tolerance
9. enable pupils to communicate confidently without fear or prejudice
10. encourage pupils to accept responsibility for their behaviour and show they can contribute positively to society
11. further tolerance and harmony between different cultural traditions
12. encourage respect for other people, paying particular regard to the protected characteristics set out in the 2010 Equality Act.

The Charity is committed to providing equal opportunities in employment and to avoiding unlawful discrimination in employment and against its customers be they parents, visitors, suppliers, contractors or members of the public. The Charity encourages diversity in staff recruitment at all levels and seeks to advertise jobs across a variety of platforms and process applications in such a way as to remove any risk of unconscious bias.

Group structure and relationships

The Charity has one wholly-owned, non-charitable subsidiary, Eastbourne College Enterprises Limited, the activities of which are to provide bussing services, sports and letting facilities and school shop facilities to the schools, generating an alternative income stream to support the Charity's core objectives. Further information and details of the subsidiary's trading performance are set out on page 60.

The Charity actively supports promotion of the highest standards in the independent schools sector through networking with other major schools and through membership of various associations which support the sector, including the ISC, the Boarding Schools' Association (BSA); the Association of Governing Bodies of Independent Schools (AGBIS); and the Independent Schools' Bursars Association (ISBA). The Headmaster of the College is a member of the Headmasters' and Headmistresses' Conference (HMC). The Headmaster of the School is a member of the Independent Association of Prep Schools (IAPS).

The Charity has developed links with a wide range of charities and organisations, both local and national, in its efforts to optimise the educational use of its sporting and cultural facilities and to awaken in its pupils an awareness of the social context of the all-round education that is provided at both schools. The Charity continues to support the local community where possible and put its facilities to good use as referenced within the public benefit section below. The Charity also benefits from the generosity of a thriving network of Old Eastbournians, Old Androvians, Old Aschamians, Friends of St Andrew's Prep, current and former parents and staff, and other friends and supporters of the College, (collectively the Eastbournian Society), whose close support is greatly appreciated and gladly acknowledged.

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

PUBLIC BENEFIT

The Governors have given due consideration to the Charity Commission's published guidance on public benefit and are satisfied that the Charity's objectives, strategy, future plans and activities as referenced throughout this report fall within the charitable purpose of 'the advancement of education' as required by the Charities Act 2011.

The Charity's charitable objectives are 'to carry on and conduct a College for the education of boys and girls', and these objectives benefit the public when pursued in the context of formal education in an organisation where all surplus funds are re-invested in education. The Charity's principal activity is the provision of education to over 1,000 children from the ages of 9 months to 18 years. Fees are set at a level consistent with the aim of providing a high-quality independent education to its pupils while ensuring the financial viability of the Charity for future generations. The schools pride themselves on providing strong academic tuition and the development of wider artistic, social and sporting skills in all pupils such that each pupil can develop and fulfil their potential, building self-confidence and a desire to contribute to the wider community and go on to live rewarding, positive and happy lives.

The two schools are very much a part of the wider community, offering employment locally and supporting education and providing facilities for the benefit of local children attending maintained schools and their teachers. The Charity is committed to continuing and improving the provision of direct and indirect public benefit, in accordance with its objects, not least as a founder member of the Coastal Schools Partnership (CSP), formerly known as the Eastbourne Schools Partnership, renamed in 2021 to reflect its broader reach which now includes schools from Seaford across to Bexhill and up to Hailsham. The activities undertaken and the success of this programme are included in the 'Partnership' section of the strategic report on page 17.

The schools welcome pupils from all backgrounds with entry procedures intended to identify those applicants who will benefit from the education provided irrespective of economic status, gender, ethnicity, race, religion, sexuality or disability. Means tested fee assistance, to the extent that resources permit, is available to support those unable to pay the full fees at either school. Means tested bursaries amounted to £2,028k during the year (2021: £2,304k). A further 12 fully funded places, funded by the Charity and known as the Professor Soddy scholarships, were awarded to pupils coming to the College from maintained schools. In addition, the Charity supported six Springboard children, four at the College and two at the School. During the summer term, the School took in three Ukrainian refugees into Year 7 on fully funded places. A further two refugees are due to join the sixth form at the College in September 2022 on fully funded places and both schools have been supporting existing Ukrainian pupils both from a pastoral and bursarial perspective where their parents are experiencing financial hardship as a result of the ongoing conflict.

Parents of pupils at the schools often make significant sacrifices to pay the fees and the Governors feel that it is important that a record is maintained of the degree to which this relieves the state of the financial burden of funding the education of these pupils. The education provided by the Charity during the year saved the Exchequer in the order of £3.5m. In addition, the Charity paid £1.1m of irrecoverable VAT during the year on its operational and capital expenditure.

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

STRATEGIC REPORT

Objectives and activities

The objects under the Articles of Association are *‘to carry on and conduct a College for the education of boys and girls; and to provide education of such type and in such manner as may from time to time be expedient for other persons’*.

The principal activity undertaken to achieve this objective is the provision of education in Eastbourne to children from the ages of 9 months to 18 years across the two schools.

The Charity’s 5-year Strategic Plan covers the period 2018-2023 and sets out the key business and education targets for the Charity. Having invested approximately £45m over the last decade to 2018 in school facilities, which includes new sports centres on both sites, a state-of-the-art music centre, swimming pool and a transformative dining experience at the College, plus changes of personnel at the top of each school, the theme of this plan is to get the best out of everything the Charity has at its disposal. It deliberately puts the development of the relationship between the two schools at its heart. The cornerstones of the plan are to deliver **healthy learning for the long term, modern connected schooling / inspiring modern minds** and **good people that others want to be with**.

The objectives, as set out in the Strategic Plan for 2018-2023, were agreed as follows:

- Continuous improvement of academic quality
- Pastoral care second to none
- Co-curriculum embeds ‘whole of learning’ and unique healthiness of Eastbourne
- Improve affordability and optimise staffing structure
- Achieve optimum size, structure and develop campus
- Partnership and public benefit adds value to pupil experience and benefits the local community

As the current strategic plan comes to an end in the next 12 months, the Governors and senior management team have started drafting the next 5-year plan for 2023-2028 with input from staff, parents and pupils. While encouraging progress has been made against the current plan, disruption caused by the pandemic undoubtedly slowed the pace and inevitably those elements of the current plan that remain relevant will roll into the new plan.

Achievements and performance

Pupil numbers in the College averaged 639 (2021: 646) with a further 297 (2021: 288) at the School and 97 (2021: 80) in the nursery. Pupil numbers have continued to benefit from families recognising the value of independent education, particularly following a challenging couple of years with the pandemic, with a number of families relocating in our catchment area. This has been evident in the School with over 120 pupils in Years 7-8, the largest this cohort has ever been. Despite a small reduction in overseas pupils, the ratio of boarding pupils increased at the College to 45.4% (2021: 44.5%). Boarding numbers have pleasingly recovered to pre-covid levels at the School, but still remain below target. With restrictions lifted, flexi-boarding taster nights were reintroduced in the year to encourage further take-up. The ratio of boys

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

to girls remained consistent year-on-year at 59:41 for the College, 54:46 at the School and 56:44 in the nursery.

The Governors were delighted that both schools have been named as finalists in two of the Independent School of the Year awards, organised by the Independent School Parent magazine. These awards were judged based on submissions put forward by the schools in May. The College was named as one of 6 finalists in the Co-educational Independent School of the Year category and the School one of 6 finalists in the Independent School of the Year for International Student Experience. This is the second time in three years that the School has made the final in this category. Both schools were also shortlisted in a number of other categories.

The Charity has made continued pleasing progress against its strategic plan, with key highlights shared below.

Continuous improvement of academic quality

Public examinations were sat under exam conditions for the first time in two years, with A-level students sitting exams for the first time, having not had the normal experience of GCSEs to prepare them. While some moderation was made by the awarding organisations by releasing advance information, the College's continuous provision of high-quality learning through the pandemic meant that pupils could still make expected progress in their studies in preparation for their GCSE, A-level, or equivalent exams.

The excellent outcomes in 2022 are on a par or better than those from the previous two years against a national landscape in which grades were seen to fall dramatically. Pleasingly the College has achieved its goal of matching or improving upon the outcomes from 2020 and 2021 when teachers awarded grades and these results support the fairness and integrity with which grades were determined in the previous two years. At A-level, centre level performance was 79% A*, A or B in 2022, a 10% rise on outcomes in 2019, when examinations were last sat. Four pupils successfully achieved their offers for entry to Oxford or Cambridge across a range of subjects including: philosophy, chemistry, PPE and geography.

Our outgoing Year 13 pupils enjoyed much success on Results Day with 85% of students who applied to university securing a place at their first choice and 49% of pupils going on to Russell Group universities.

At the School, the Bridge Curriculum is now fully embedded in Year 7 and 8 and this year saw the first Year 9 cohort at the College following that programme. The Bridge Curriculum combines the best aspects of the Common Entrance syllabus with the National Curriculum and other programmes to create a learning pathway that is exciting, dynamic and more effective in preparing pupils for the demands of GCSE and beyond. iPads were introduced at the start of the academic year for Year 7 and 8 children, supporting

GCSE results
99% pass rate
24% Grade 9
44% Grade 8 & 9
65% Grade 7 - 9
A-level results
100% pass rate
56% with A*/A grades
79% with A* - B grades
93% with A* - C grades

EASTBOURNE COLLEGE (INCORPORATED)

ANNUAL REPORT OF THE GOVERNORS

YEAR ENDED 31 AUGUST 2022

continuity of study throughout Years 7 and 8 at the School and Year 9 at the College. The introduction of iPads allows teachers to teach in more innovative and creative ways and allows pupils to capitalise on the skills learned during remote learning.

The School continues to build on the 'whole-of-learning' thinking skills programme, which is now embedded throughout the Prep school, with a clear programme of intellectual character and thinking skills now in place in the nursery and Pre-Prep. The programme is supported through the range of cognitive co-curricular activities on offer.

Beyond the classroom, the Charity has enjoyed a number of academic highlights during the year, including:

30 pupils aspiring to study medicine were given the opportunity to work alongside resident Dr Emily Miller



100 sixth form pupils undertook Extended Project Qualifications on top of their A-level subjects.

10 pupils won Immerse Essay Competition scholarships to attend summer courses at Cambridge and Oxford.

39 Year 9 pupils' work is published in the Young Writers Twisted Tales and Empowered poetry anthology.

Two sixth form pupils produced the first edition of the College's academic magazine, *Symposium*.



College team wins Cambridge University *Chemical Engineering and Biotechnology National Schools Challenge* for their design of a solar water sterilisation system.

College pupils work with the House of Lords Select Committee for the Environment and Climate Change and with Sir Tim Smit and his Eden Project team to transform a local woodland walkway into a centre for **environmental education**.

21 scholarships to Senior Schools awarded to pupils at the School across Academic, Art, Drama, Music and Sport. All pupils gained places at their first choice of Senior School.



Pastoral care second to none

Safeguarding and child protection remain at the top of the Charity's agenda with staff regularly trained in best practice and safeguarding Governors integral at both schools. Safeguarding is a standing item on the agenda of weekly meetings of the senior management teams and is discussed at termly meetings of the Governors, with additional meetings held with the safeguarding Governors as and when required.

Additional resources have been put in place to support the increasing number of pupils dealing with pastoral issues. This includes 15 staff listeners at the School, who are trained to support pupils as part of our listening service; two counsellors at the College; and a separate counsellor recruited to support pupils at the School from September 2022, recognising the need for specialist support for some of our younger pupils.

Further steps have been taken during the year to further unify and strengthen the pastoral provision cross charity with resounding success and many of these initiatives will be carried forward to future years. A

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

cross charity ECi Welfare group now provides a forum for shared direction to support pupils and address key concerns. Staff, parents and pupils cross charity continue to benefit from The Wellbeing Hub, TeenTips, which has been an excellent resource in the face of increasing mental health issues and related concerns amongst pupils. The use of internal reporting systems continue to be key allowing staff to identify patterns of behaviour and in turn manage and support the welfare of pupils. There has been greater cross charity collaboration with the Year 13 prefects talking to Year 7 and 8 pupils about positive interactions and the dangers of banter. This was hugely beneficial, and consideration is now being given to further ways in which we can facilitate the older pupils interacting and supporting younger members of the School community. Both schools continue to benefit from the support of the Eastbourne Schools' Police Liaison Officer, with a talk given to Year 5-8 pupils on improving pupil relationships, appropriate and inappropriate behaviours and online safety, and weekly drop-in sessions to Tim's Café at the College in an informal capacity, providing an avenue for our older pupils to seek advice from an independent expert on any matters which are concerning them should this be helpful. As a community police officer, they are also able to raise awareness of relevant issues with pupils, for example, drugs, personal safety, reporting crime and sexual assault.

Pupil voice continues to be an area of focus for the schools with annual surveys being conducted and a variety of committees operating to capture pupil voice on key issues. There are pupil representatives in a number of forums including BeYou and School Council. Prefects are encouraged to lead from the front, steering the pupils with initiatives and matters of concern.

With all restrictions now lifted post pandemic, Boarding governors are once again able to conduct on site visits, further strengthening the bridge between governance and on the ground pastoral care. Looking ahead, the Charity has registered for the Wellbeing Award for Schools. This award is officially sponsored by the National Children's Bureau and offers a supportive and developmental process using an evidence-based framework to drive change. Undertaking this award will ensure that mental health and wellbeing sit at the heart of school life cross charity and help us to demonstrate our commitment and provision to key stakeholders.

Whole of learning

The Charity endeavours to provide an education of the highest class harnessing our coastal location to the benefit of our pupils' physical and mental wellbeing. Living near the sea is positively associated with health and wellbeing, not just as a result of the water-based activities that it inspires but because the views, smells and sounds all inspire active healthy engagement. Healthy living comes through regular exercise, healthy eating, good sleep patterns and healthy social relationships, all culminating in a strong sense of self-worth. The co-curriculum programme offered cross charity is geared to supporting the pupils in achieving this healthy balance.

In recent years the schools have seen greater participation in art, drama, and music, complementing the wide range of sports offered cross charity. The governors are particularly delighted that the College was awarded the ArtsMark Platinum Award at the end of the summer term. These are rarely awarded with only one other school in the South-East holding this award. The assessors commended the College on the richness of its arts and culture offering for students and staff and its vision for arts and culture to be embedded in the lives of its pupils, the culture of the school and in the commitment of all staff. The College was further praised for its role in championing arts amongst its partnership schools.

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

From a sporting perspective the College won its first ever national hockey title with the 1st XI girls winning the England Hockey Tier 3 final at the National Hockey Centre and the 1st XV rugby team played in the College's first ever national rugby final in the RFU U18 Bowl, finishing runners up at the Premiership StoneX Stadium of Saracens RFC. Both schools are delighted to be able to resume activities fully post pandemic with a hugely varied co-curriculum programme available to pupils. The governors are delighted with the levels of participation and proud of the pupils' achievements with some notable successes highlighted below.

SPORT	CREATIVES	SERVICE
<p>20 competitive sports offered with more than 90% of pupils competing.</p> <p> Hockey - U18 Girls National Tier 3 Champions and U13 Girls qualified for National finals</p> <p>Rugby - U18 Boys National Bowl Finalists</p> <p>Cricket – U17 Boys National Plate Finalists and U15 Boys won the ECB National cup county final. Girls cricket programme expanded with many girls playing their first hardball fixtures</p> <p>Tennis – success across all age groups from U10s to U18s with a number of boys and girls holding Sussex County titles</p> <p>National U13 Champions – Swimming, Athletics and Table tennis with many others qualifying for National Finals in a variety of events.</p> <p>Additional successes have been celebrated across the Charity with team and individual medals won in cross country, Golf, Netball, Basketball, and Fives to name a few.</p>	<p>Over 90% of pupils in Years 3 - 8 engaged in a performing arts activity every week</p> <p>46 pupils in the sixth form working towards their Gold Arts Award</p> <p>College granted Platinum ArtsMark Status by Arts Council England</p> <p>312 pupils learning musical instruments cross charity with a further 95 taking LAMDA</p> <p> Les Misérables performed at the College, Mary Poppins performed by Years 5 - 6 and Joseph performed by Years 7 - 8 at the Devonshire Park Theatre</p> <p>Additional successes have been celebrated with pupils participating in the Royal Opera House Design Challenge and the UK Young Fashion Designer of the Year.</p>	<p>Over 300 cadets in the College CCF across the Navy, Army and RAF making it one of the largest tri-service units in the country.</p> <p>14 pupils enrolled in the newly launched junior cadet programme at the School</p> <p>Over 120 members of the Lower Sixth involved in service activities involving outside partners and charities</p> <p>The Duke of Edinburgh programme continues to thrive with 14 pupils working towards Gold, 49 towards Silver and 63 towards Bronze</p> <p>£18,000 raised for various charities.</p>

Improve affordability and optimise staffing structure

Affordability of fees remains a key area of focus for governors and senior management. As the impact of the pandemic wanes, the conflict in the Ukraine gives rise to new challenges in the form of significant increases in energy and food costs, with inflation running at a 40-year high. Fee increases continue to be kept to a minimum, cognisant of price elasticity of demand in the market but also mindful of rising

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

pressures in the labour market. 2021/22 saw a significant increase in the National Living Wage and an increase in National Insurance Contributions, which together with inflation in excess of fee increases, necessitated robust cost management to ensure that the Schools operated within budget.

In an effort to keep fees as low as possible and improve affordability, the Charity continues to focus on making the best use of the Charity's assets outside of term time, with lettings during the year pleasingly restored to not far off pre-Covid levels. The summer programme was packed with a variety of lets including overseas language students, cricket festivals, music camps and swimming camps to name but a few.

Work continues on improving sustainability and reducing energy costs with a sustainability committee set up cross Charity and the services of Save Money, Cut Carbon engaged to assist with planning of next steps to reduce the Charity's carbon footprint and reduce energy usage. This will be a key area of focus over the coming years with efforts to drive efficiency gains elsewhere in the business set to be more than offset by increases in energy costs, which are outside of the Charity's control.

An important area of focus this year has been staff remuneration with an increased level of requests being received for benchmarking and retention being a particular challenge among lower paid staff and those in catering. The Governors recognise recruitment and retention as greater risks in the current environment. A full review of salaries and conditions of service commenced in the year and is set to conclude next financial year. The strategic aim of this review is to ensure that the pay structure is fit for purpose, affordable and rewards responsibility equitably. This is increasingly important as the two schools become more aligned with further consolidation and use of staff cross Charity allowing both schools to make maximum benefit of expertise, scale and flexibility.

Both schools have taken the opportunity to review the staffing provision where the occasion has arisen, resisting the temptation to replace like for like and instead appraising the business/educational need across the two schools and considering how best this can be addressed. Tuition costs as a percentage of gross fee income are routinely monitored as a key performance indicator, with the schools driving efficiency through better timetabling and control of responsibilities whilst being mindful of the need to retain the culture of both schools that benefits from our committed and motivated staff.

Achieve optimum size, structure and develop campus

Progress continues to be made in moving towards the optimum size and structure, with a much more even spread of pupil numbers across year groups at the College and a strong year 7 and 8 contingent at the School supporting a healthy pipeline into Year 9. Recruitment for overseas pupils is starting to improve post pandemic and open days are attracting an increasing level of interest from the London market, which is encouraging for future years. There is still some capacity in the Pre-Prep and within boarding houses, but with strong pupil numbers cross charity and interest in the two schools at an all-time high, the Charity is well placed to focus on increasing the number of full fee-paying equivalents, an imperative if the Charity is to provide greater financial assistance to those pupils who need it and to make further investment in educational facilities and its wider estate. The services of Bursary Administration Limited continue to be employed, bringing a higher level of scrutiny to the means testing process, enabling the Charity to award fee remission based on genuine means to pay.

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

The 2018-2023 strategic plan did not include any development plans, recognising the completion of the Winn and Nugee buildings brought an accelerated completion of the College's needs identified in previous plans. However, the Governors recognise that many of the boarding houses at the College are in need of refurbishment and while there are no plans for any significant capital investment in the short-term, lower-level investment continues to be made in developing the current estate in order to support the strategic aim to remain competitive.

Other areas of campus development include the granting of a stopping up order for Old Wish Road, which runs through the middle of the College Campus. New gates are due to be installed at both ends of Old Wish Road during 2023, which will aid safeguarding of our pupils. The Governors are delighted that the gates are being commissioned from an Old Eastbournian, David Mortimer, a Sussex based blacksmith.

Arnold Lodge has been reconfigured over the summer to provide an extension to Watt House to allow for increased numbers of day girls with flexi-boarding being accommodated in existing boarding houses with effect from September 2022. This will provide for a better experience for day girls but also for those pupils who choose to stay overnight on occasion as they will benefit from the full experience of being in a boarding house.

IT infrastructure continues to be an area of focus with the Governors keen to capitalise on the increased use of IT and skills development on the part of both staff and pupils that took place during the periods of lockdown. The rollout of iPads to Years 7 and 8, as already referenced under 'continuous improvement of academic quality' above complements the programme for Years 9-11 at the College and enables pupils at the School to strengthen their ICT skills further.

Partnership

The Coastal Schools Partnership 'CSP', which was founded by four headteachers back in 2014, including the Headteacher at the College at the time, continues to thrive and provide measurable benefit to pupils in the maintained sector. There have been some great examples of partnership work during the year, with Roy's Homework Club, which sees Lower Sixth pupils mentoring GCSE pupils weekly from Cavendish School, Eastbourne Academy and Willingdon Community School being just one example. The Governors are particularly proud that other regions are looking to set up similar partnership programmes using the CSP as a model for how schools can work together for the mutual benefit of all pupils and staff. The partnership has been praised for the way in which it collaborates across sectors, pools resources and shares expertise, offering genuinely exciting opportunities to young people, while at the same time having a real impact on the community.

Willingdon Community School Maths Homework Club

Of 27 pupils receiving maths 1:1 support from Eastbourne College pupils through the partnership: none saw lower exam outcome grades than predictions a year before, and 25 saw an improvement of a grade or more, including seven with Grade 9

"This is incredible data and something we all should be very proud of. It is evidence that your support helps drive outcomes. Thank you!"

Emily Beer, Headteacher at Willingdon

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

During the year, the CSP undertook a number of academic, artistic and environmental initiatives including a trip to Knepp in May 2022 funded by the College. This was the first of a programme of events enabling pupils and staff from the CSP to visit environmentally inspirational places. The introduction of the Natural History GCSE is linked with this project. Young People from St Catherine's College, together with pupils from the College, took part in the Lords Environment and Climate Change committee in a Youth Engagement Project, the findings of which were published in October 2022.

The CSP 'Reconnect' working group continues to be highly active, comprising pupils from across the partnership schools focussed on environmental issues. In October 2021 pupils from the group walked the Jubilee Way, developed by Tim Smit as part of the Queen's Green Canopy Project to mark her Platinum Jubilee in 2022. During the course of the year, the Reconnect group have been working on creative ideas for making this walkway, which is the woodland and downland track that will be the centre of an exciting development by the Eden Project, a wonderful hub for environmental education and engagement. The group is heavily involved in the Eastbourne Eden Project and were involved in a large-scale environmental conference involving Sir Tim Smit, Baroness Parminter and the OCR in September 2022. Artwork from across the partner schools, focussing on the theme of Emerging was on display at the conference. As noted above, the Governors are delighted that the College was awarded the Platinum Artsmark in June 2022, the highest accolade from the Arts Council for our creative practice and work within our community. The College will hold this award for two years and further outreach projects are planned as a clear focus of the Charity's continuing Artsmark journey, working with young people and staff across the CSP.

Further examples of partnership can be seen in the College's mentoring of St Catherine's School CCF. St Catherine's was granted permission to establish a CCF as part of the UK wide Cadet Expansion Programme a few years ago. The College has supported them from the outset with many of their pupils joining alongside College pupils at camps and on the shooting range, and the College is due to host them on a field day on our land. College staff have devised the programme for this event and have guided them through the MOD process of planning and implementing this sort of event. This is a great example of the Charity's outreach in action with the St Catherine's School CCF evolving into a confident and well-run organisation with over 40 cadets on role.

With all Covid restrictions lifted, the Charity was delighted to once again share its facilities with the Lawn Tennis Association in June 2022 and provide the ball crew for the Rothesay International Eastbourne Tennis Tournament at Devonshire Park. The Charity has a long history with the LTA and it was pleasing to see this partnership back in full operation. The Charity is very proud of the facilities that were created through the P150 development and the Governors are delighted to see these facilities being used by the wider community. The swimming pool is a great example with four local primary schools using the pool each week for their swimming lessons and Eastbourne Voluntary Lifeguards making use of the pool weekly. The College is excited to be partnering with Eastbourne-based Team Bodyworks, creating opportunities for aspiring young triathletes to benefit from the location and facilities on site alongside the world class training from Team Bodyworks coaches. The partnership reflects both parties' mutual aspiration to instil and inspire health and wellbeing in pupils and a desire to support them in being the best they can be.

Further details on the Charity's outreach including through the Coastal Schools Partnership can be found at <https://coastalschoolspartnership.org> as well as within this report and on the College's website at <https://www.eastbourne-college.co.uk/about-us/community/partnerships/>

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

Stakeholder engagement

The Governors, as directors of the company, have a duty under section 172 of the Companies Act 2006 to act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

- a. the likely consequences of any decision in the long term
- b. the interests of the company's employees
- c. the need to foster the company's business relationships with suppliers, customers and others
- d. the impact of the company's operations on the community and the environment
- e. the desirability of the company maintaining its reputation
- f. the need to act fairly as between members of the company

The Governors consider that they have fulfilled their duties in accordance with section 172(1) of the U.K. Companies Act 2006 and have acted in a way in which is most likely to promote the success of the Charity for the benefit of its stakeholders as a whole in the following ways:

Role of Governors

The duties and responsibilities of Governors both as Charity trustees and company directors are clearly set out and communicated as part of the governor appointment process. An appropriate committee structure is in place to support decision making by the Board with strategic matters and compliance routinely discussed to ensure that the Charity remains viable and that decisions are taken in the best interests of beneficiaries, both current and future.

Business relationships with key stakeholders

The Governors work closely with key stakeholders to understand their views, which help to shape Board discussions and decision-making, and are key to the long-term success of the Charity. Key stakeholders include pupils and parents (current, prospective and former), employees, the local community, suppliers, finance providers and regulatory bodies.

Pupils and parents

The Board includes some Governors who are parents and who provide additional insight and perspective. Governors visit regularly and attend a number of key school events each year, including Speech Day at both schools, providing opportunities to meet with staff, pupils and parents. The Foundation office continues to work with alumni/ae across both schools arranging a wide range of activities allowing former pupils and parents to continue to engage with the Charity. Pupil voice is recognised as being important with a variety of forums available for current pupils cross charity to share ideas and concerns.

Employees

The Governors understand that the Charity's success is heavily contingent on the commitment and performance of its staff and, in order to maintain a current understanding of any issues and to assess morale, Governors attend termly Staff Liaison Committee meetings and report any issues to the wider Board for

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

consideration. The Governors aim to provide employees with information on matters of concern to them as employees and to consult employees or their representatives on a regular basis, so that the view of employees can be taken into account in making decisions which are likely to affect their interests.

The local community

The Charity continues to work with the CSP enabling wider access to the Charity's facilities. Pupils are encouraged to actively support the local community through initiatives such as the St Andrew's Prep Community Award, designed to combine personal development with a strong sense of community through developing pupils' sense of responsibility for their school environment and for society as a whole. Both schools engage with members of the local community routinely on matters of mutual interest or concern.

Suppliers

The Charity engages with key suppliers regularly to review the level of service provided and ensure strong and sustainable business relationships are fostered for the mutual benefit of both parties. Pupils and staff are given the opportunity to provide feedback on core suppliers, including catering and uniform, which is useful in improving the offering and supporting long-term successful relationships.

Finance providers and advisory bodies

The Governors are grateful for the ongoing support from the Charity's bankers and other advisers, as well as advice from the many advisory bodies who support the Independent Education sector. Communication with these parties has been both important and hugely beneficial during the last few years during the pandemic. Governors and senior management within the Charity regularly attend sessions provided by ISBA, AGBIS, ISC, HMC and IAPS which help to inform decision making and support the Charity in remaining compliant with new and forthcoming legislation, regulation and guidance.

Streamlined Energy and Carbon Reporting

The Charity continues to place importance on environmental matters and was delighted to receive the Tatler Schools 2023 Eco Warrior Award. The salver was awarded to 'the school that has gone green and champions environmentally friendly initiatives' and was based on nominations from a variety of sources and a public vote.

The Charity is committed to improving its sustainability and reducing its carbon footprint with a committee established during the year to focus on plans to work towards achieving net zero. An Environmental Policy has been created setting out the Charity's commitment to a pro-active, highly visible set of aspirations in relation to the environment. It is recognised that in order to achieve the Charity's targets staff and pupil engagement is critical. Both schools have eco-committees and food committees, comprising of pupils and led by a member of teaching staff, with the focus typically on recycling and reducing waste. Pupils from the College have been involved in local environmental initiatives throughout the year as referred to in the Partnership section above. A further example of pupil engagement was seen in the Pupils involvement in the call-to-action **Birds2BHeard** which saw over 5,000 young people from Eastbourne, aged 4-19, creating beautiful



**Tatler Schools 2023
Eco Warrior**

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

paper birds on which they have written a message conveying their concerns about the future of the planet and the actions they want to see from their Prime Minister and other local, national and world leaders. Birds2BHeard travelled from Eastbourne to Glasgow for COP26. More information can be found at <https://www.makingnaturalhistory.co.uk/cop26-birds2bheard>. A follow up environment symposium was hosted by the College in September 2022.

Pupils and staff are particularly excited about the development of the new natural history GCSE, with one member of staff from the College sitting on OCR's advisory group and helping to develop the new curriculum, which is set to be delivered from September 2025. The Charity is also working with the Environment Agency team who are overseeing the proposed £100m shore defence programme from Pevensey to Eastbourne, and further pupil engagement will take place in what is hoped will be a model for other coastal regions to follow.

In terms of reducing the Charity's own carbon footprint, work continues on the programme of repair and renewal for older buildings as part of our strategy for the estate with principal energy efficiency actions taken during the year including five further boiler replacements; insulation added to roof areas across four properties; and over 90 lights across the campus replaced with LEDs as part of the continuing programme of LED lighting replacements. The Governors recognise that energy and carbon neutrality are key topics that require focus to not only reduce the Charity's carbon footprint but reduce energy usage across the two schools. The Charity participates in the Government's ESOS programme and Phase 3 will commence in the next 12 months. To help further inform the estate's strategy and ensure the best return on investment the Charity commissioned a company called Save Money, Cut Carbon to carry out a campus wide energy and water audit, which took place in August 2022 with the report presented in September. Recommendations from the report will support sustainability initiatives over the next 5 years.

The Charity continues to work with PEP Energy, who assist the Charity in completion of its ESOS obligations and for the first time this year have assisted in calculating the Charity's carbon emissions as reported below.

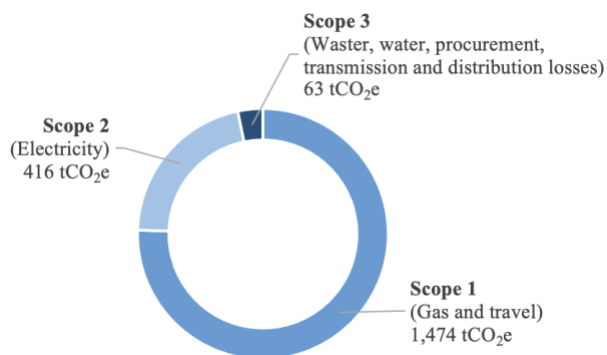
Energy consumption

The following table reflects usage across both schools split by emission source. The carbon footprint is measured in metric tonnes of carbon dioxide equivalent (tCO₂e) and includes emissions from natural gas, purchased electricity, transmission and distribution losses, fleet, waste, water and paper procurement. The pandemic has inevitably affected the Charity's carbon footprint over the last two financial years with this year being the first full year of operation since the year ended 31 August 2019, when the Charity's carbon footprint was 2,325.7 tCO₂e. It is pleasing, not only to see a significant reduction in carbon emissions compared to 2019 but also to see a reduction compared to last year, despite last year including a period of school closure between January and March 2021.

The prior year results are reported as per last year's accounts, although new formulae for calculating emissions are issued in the Spring each year by the Department for Business, Energy and Industrial Strategy. The latest available formulae have been used to calculate the current year total emissions of 1,915.9 tCO₂e. The equivalent total emissions for the prior year using these same formulae would have been 2,012.1 tCO₂e, representing a 4% reduction in total emissions. The relative carbon footprint has also reduced with an intensity ratio of 1.46 this year versus 1.58 in 2021.

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

Source	Scope	Unit	1 September 2021 to 31 August 2022		1 September 2020 to 31 August 2021	
			Amount	tCO ₂ e	Amount	tCO ₂ e
BUILDING						
Natural Gas	1	kWh	7,272,145	1,327.5	7,943,040.6	1,454.8
Electricity	2	kWh	2,150,052	415.8	1,984,202.6	421.3
Transmission & Distribution losses	3			35.1		37.3
TRAVEL						
Fleet - Diesel	1	Litres	56,530.9	144.6	39,888.4	100.2
Fleet - Petrol	1	Litres	837.1	1.8	288.0	0.6
WASTE						
Recycled	3	Tonnes	52.7	1.1	69.9	0.5
Energy from waste	3	Tonnes	242.3	5.2	134.2	2.9
Composting	3	Tonnes	70.8	0.6	43.3	0.4
WATER						
Water supply	3	Tonnes	26,238.0	3.9	27,080.6	4.0
Water treatment	3	Tonnes	24,676.7	6.7	25,636.3	7.0
PROCUREMENT						
Paper - Primary content	3	Tonnes	11.0	10.1	9.2	8.5
Associated Greenhouse gas emissions (tCO₂e)				1,952.4		2,037.5
Intensity ratio: tCO₂e per member of (FTE) staff and pupil				1.46		1.58



Associated greenhouse gases have been calculated using the GHG Protocol Corporate Accounting and Reporting Standard, which categorises greenhouse gas emissions into three scopes:

Scope 1 covers direct emissions from owned or controlled sources

Scope 2 covers indirect emissions from the generation of purchased energy

Scope 3 covers other indirect emissions related to the value chain of an organisation.

The intensity ratio has been calculated using full time equivalent staff numbers plus average pupil numbers across the year. The primary emitters of carbon are gas and electricity consumption used for operational buildings.

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

FINANCIAL REVIEW

Income

Income from tuition fees continues to be the principal funding source for the Charity. Gross school fees receivable in the year amounted to £25,426k (2021: £23,063k), the increase reflecting a full year of operation without any forced periods of closure owing to the pandemic, necessitating a rebate of fees. After taking account of all fee remissions and the amount of awards paid for by restricted funds, total net fee income for the year was £20,507k (2021: £17,958k).

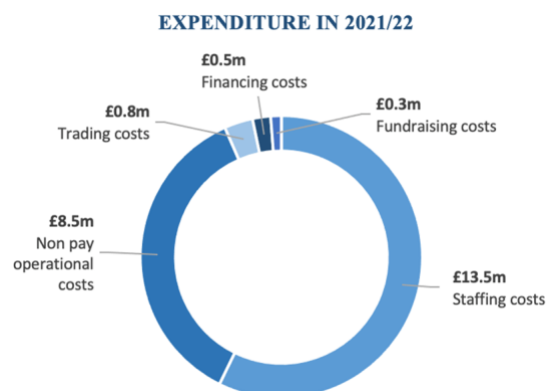
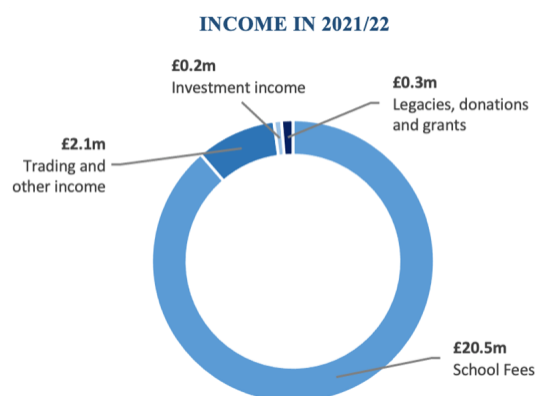
Ancillary and non-ancillary trading income have recovered to pre-covid levels, benefitting from the lifting of restrictions. The Charity was delighted to run a full programme of summer lettings for the first time since 2019 generating welcome additional revenue to subsidise charitable activity. Income from home to school transport has increased year on year with a full year of operation and income from the school shop has also increased with the introduction of Tim's Café.

Investment income has held up relatively well during a period of market volatility with only a slight reduction in income to £235k this year (2021: £254k).

Voluntary income in the form of legacies, donations and grants, whilst down year on year, continues to provide a welcome source of additional income totalling £253k for the year (2021: £1,326k). The prior year figure included £328k accessed exceptionally through the Government's Coronavirus Job Retention Scheme grant, in respect of staff who were furloughed, and two significant legacies, which together accounted for £796k of the £998k received through legacies and donations.

Expenditure

With both schools operating normally for the first time since 2019, total expenditure has returned to pre-pandemic levels at £23,785k (2021: £21,343k). The current year accounts include a provision of £225k for VAT owed retrospectively, primarily on agents' commission for those agencies that are based overseas. The VAT on this commission had not been correctly accounted for under the reverse charge rules. The Charity is now registering for VAT and the current year VAT charge amounted to £22k. Total expenditure in the year ending 31 August 2019 amounted to £22,967k meaning that the cost base has increased by 2.6% (excluding the VAT adjustment) over the last 3 years, significantly below inflation, reflecting the robust



EASTBOURNE COLLEGE (INCORPORATED)

ANNUAL REPORT OF THE GOVERNORS

YEAR ENDED 31 AUGUST 2022

cost control measures that have been implemented over the last few years. The depreciation charge for the year ended 31 August 2022 was in line with expectations at £1,656k (2021: £1,638k).

Bursary funding

The Charity operates a means-tested bursary scheme remitting up to 100% of fees for able young people who would not otherwise be able to attend the two schools. In the year to 31 August 2022 a total of 185 pupils (2021: 234) across the two schools benefited from help with their fees through means-tested bursaries totalling £2,028k (2021: £2,308k). The prior year amounts included a number of temporary hardship bursaries to families whose income was adversely affected during the pandemic. The current year figure includes 12 Professor Soddy scholarships, seven existing and five new fully funded places into the sixth form for pupils coming from the maintained sector. These scholarships are awarded for academic excellence. Fully funded places were also awarded to three Ukrainian refugees who joined the School in the summer term. The Charity continues to support pupils as part of the Royal National Children's Springboard Foundation scheme with two pupils at the School and a further four at the College. The Royal National Children's Springboard Foundation scheme is a national charity whose objects are to allow young people from impoverished backgrounds to attend independent boarding schools on a fully subsidised basis.

185
pupils in receipt of
bursaries in the year

21
fully funded places



Operating surplus

The accounts include the results of the Charity's wholly owned subsidiary, Eastbourne College Enterprises Limited ('ECEL'). The principal activities of ECEL continue to comprise the operation of a bussing service for day pupils on routes to surrounding areas, letting College facilities and running the College's school shop. ECEL recorded a profit before tax of £46k (2021: £17k loss) for the year ended 31 August 2022.

The Charity made an overall loss for the year before losses on investments of £670k (2021: £58k loss). However, at an operational level the Charity made an overall surplus of £1,424k (2021: 631k) excluding the provision for VAT relating to previous years. This represents 5.6% of gross fee income (2021: 2.7%) against a target of at least 5%. The target reflects the minimum level of surplus considered necessary to maintain and reinvest in the Charity over the long term. The Board review and monitor operational earnings as set out in the table and are pleased that the Charity has achieved its target level this year, having fallen short during the past few challenging years. This level of operational surplus is comfortably above that required by the bank covenant and it is pleasing that the covenant has been met without relying on investment income or donations.

Operational Earnings	2022	2021
	£'000s	£'000s
Earnings	(670)	(58)
Add back: Depreciation	1,656	1,638
Interest	488	399
	<hr/>	<hr/>
'EBITDA'	1,474	1,979
Less: donations	(253)	(998)
Less: compensation received	-	(350)
Add back: Provision for VAT	203	-
	<hr/>	<hr/>
Operating surplus	1,424	631

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

Long-term Borrowings

On 29 September 2017 the Charity borrowed a total of £10m from Lloyds Bank Plc secured by a debenture over the Charity's assets comprising two loans for £5m each for a period of 25 years. The first loan has a fixed rate of 4% for a period of 10 years, the second a fixed rate of 4.6% for a period of 15 years. It is the Board's intention to repay £5m of borrowings by 2027. Beyond 15 years the interest rate reverts to a floating rate. The amount of the Charity's debt and its terms remain under constant review by the Board to ensure that the Charity's borrowing remains prudent and that its servicing does not strain cash flow.

The cash balance and creditors payable within one year were higher last year due to an additional loan of £2m, obtained through the Coronavirus Business Interruption Loan Scheme ('CBILS'), which was received on 31 October 2020 and repaid in October 2021. The additional funding was applied for in order to provide additional flexibility and resilience in the event of further uncertainties around the wider effects of the pandemic. The loan was thankfully not required and the decision was taken to repay it in full in October 2021 before the loan became subject to interest payments.

Fundraising Performance

The Eastbournian Society ('ES') and Development Office, together with the wider school community, raises funds for bursaries and the development of the schools' facilities. The Office continues to introduce new ways of connecting with former pupils of the schools (as well as Ascham, the College's prep school until 1977), current and former parents and other supporters of the Charity. During the year, the Charity has implemented an innovative new interactive platform and CRM to encourage community engagement and to effectively manage, track and steward donors ahead of a new fundraising campaign. The new platform will enable the ES to move forward with a contemporary and forward-thinking brand, facilitating campaign management, which will be key if the Charity is to achieve its longer-term target of building its endowment and restricted funds to £30m to support with bursary funding.

The Office raises funds for bursaries in a number of ways including running ticketed events and a programme of legacy giving, through the Devonshire Society, a legacy club which was created in 2002 and from which a number of awards have been established. At 31 August 2022 79 (2021: 81), known pledges from Devonshire Society members were in existence. New events have been introduced during the year with the aim of friend-raising as well as fundraising. The Eastbournian Society Sports Club has been launched allowing members to access the sports facilities at certain times of the day. There is no charge for using the facilities although a small donation is suggested for those who feel inclined to do so. 'CIRCUS', a four day programme of events hosted at the College and supporting the performing arts, was also new this year, raising a small amount of funds towards supporting bursaries. Total donations received in the year amounted to £253k (2021: £998k), which included £203k (2021: £908k) towards bursaries. During the year the Office supported 12 pupils (2021: 16) who received substantial fee assistance through awards that are funded using the income from previous donations together with continuing support from charities, trusts and individuals.

Generous benefaction from Old Eastbournians, parents, staff and other friends of the College has been at the heart of the school's success over many years. The ES continues to grow into a worldwide network, which allows Old Eastbournians, current College parents and prospective College parents to gather for

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

events in different parts of the world. This network proves to be an effective means of marketing and recruitment for the school as well as providing a community to support the Charity with fundraising.

The Board is very grateful to all those who support the Charity's charitable objects and endeavours and is particularly grateful to members of the Devonshire Society for their continuing commitment to support the Charity by way of legacies and bequests.

The Charity is committed to best practice in relation to all fundraising activities, which are carried out by the Eastbournian Society and Development Office. The Charity did not engage any third parties to carry out any fundraising activities on its behalf during the year and no formal complaints have been received during the year. The Charity is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice to ensure fundraising is legal, open, honest and respectful. This national code of practice includes rules governing consent, data sharing, data protection and privacy relating to all electronic and print communications. Face-to-face meetings with donors and potential donors are only conducted with the prior consent of the individual. Unreasonably persistent behaviours by fundraisers or undue pressure on a person to give money or other property is neither tolerated nor encouraged by operating guidelines.

The Charity's Reserves

The Board has adopted the format of accounts prescribed by the Charities SORP 2019, which stipulates that funds are placed within four generic groups:

Endowed Funds	These comprise both permanently endowed funds as well as expendable endowments. Permanently endowed funds are treated as capital and only the income can be used either for the general purposes of the Charity or according to the specific wishes of the donors, whereas an expendable endowment allows for the capital to be used in certain circumstances specified in the terms of the endowment document
Restricted Funds	These have limitations on the use of both capital and income, according to the wishes of the donors
Unrestricted Funds	These can be used at the discretion of the Board
Designated Funds	These form part of the Unrestricted Funds that the Board have allocated to a specific purpose

The Charity needs to have sufficient reserves and capacity to borrow to mitigate the operational risk of an unexpected revenue shortfall. The Charity's annual surpluses from its operations are used to grow the General Fund. The Fund is available to develop and maintain the Charity's plant and equipment used for educational purposes and to provide fee assistance to those unable to afford the full fees. The Board intends to continue using the General Fund for these purposes. It seeks actively donations and legacies to grow its funds over the long term.

The Finance and Property Committee reviews the Charity's reserves policy and forecast levels of reserves regularly and reports to the Board. The majority of the Charity's incoming resources arise through charging school fees in respect of the c. 1,000 pupils it educates so its sources of income are well diversified. The

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

Board recognise the importance of being in a position to fund the Charity's operations out of operating income. The Charity is not dependent on third party grants or donations to fund its operations.

Free Reserves

In common with other charities that have substantial fixed assets in use, the Charity has nil free reserves. This position was expected as a result of the considerable investment in construction of the Nugee and Winn Buildings. The project was partly funded by two £5m loans, which are repayable over the next 22 years. Operating cash flows are expected to be positive over the coming years, allowing the loans to be repaid and the Charity's reserves to increase. The Charity has a bank overdraft in place for £3m to assist with its day-to-day liquidity. This is monitored by cash flow forecasts, which are produced and updated regularly to ensure the Charity has sufficient funds for its current and future operations.

	2022	2021
	£'000s	£'000s
Total Group reserves	48,398	50,025
Less:		
Endowed funds	(7,905)	(8,647)
Restricted funds	(1,928)	(2,039)
Unrestricted funds	<u>38,565</u>	<u>39,339</u>
Unrestricted fixed assets less value of related loans	<u>(47,282)</u>	<u>(48,417)</u>
Free reserves	Nil	Nil

The Charity accounts for its land and buildings, including residential property, at depreciated historic cost, with much of the estate having been owned for many decades. The Master Plan exercise that was undertaken in 2020 supports the Governors' opinion that the current market value of its estate is considerably higher than its carrying value shown in the accounts. If necessary, the Charity could sell some of its residential property to generate liquidity although it has no current plans to do so. The Board expects to operate without free reserves for the foreseeable future, but it considers the current level of reserves, substantially represented by fixed assets, taken together with the long-term loan and bank overdraft facilities in place, to be adequate to enable the Charity to continue its operations.

Investment Policy and Objectives

The Board's investment policy is to seek a minimum return of 3% in excess of the underlying rate of inflation on the Charity's investments so as to preserve their capital while providing an income to support the Charity's activities. The policy is reviewed annually by the Board. Investment performance is managed by the Investment Committee with regard to market conditions and performance of relevant indices.

The financial markets continued to be volatile throughout the year. The significant recovery in asset values that was seen last year, as news regarding the pandemic improved, has been largely reversed with the conflict in the Ukraine creating further uncertainty. The Charity's portfolio saw a loss on investments for the year of £957k (2021: £1,277k gain). Investment income has held up well at £235k (2021: £254k) delivering a combined return of -6.91% (2021: 19%) against a target of inflation +3%. While the return is below target, it is in line with other indices and reflective of the overall market reaction to world events. The Investment Committee monitors performance over the long term and is currently satisfied with longer term performance, especially considering the current volatility of the stock markets.

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

The investments held in Restricted Funds and Expendable Endowments provide income to be applied according to the wishes of donors. The income from the investments of the non-Expendable Endowment Funds is applied to the charitable activity of the Charity as the Board decides.

Going Concern

The Board has assessed the ability of the Charity to continue as a going concern and have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements. This has included the revised budget for 2022/23 and forecast for 2023/24, cash flow forecast to 31 December 2023 and a consideration of the key risks, including scenario planning for a potential change in government and loss of various tax reliefs. Scenario planning has been conducted reviewing the sources of income and planned expenditure. The Board recognise the dependence on fees and lettings income to fund operations and are mindful of the need to maintain fees at an affordable level, which the addition of VAT would make even more challenging. The Charity continues to explore opportunities for further diversification within the lettings programme in order to maximise the return on facilities out of term time. In the event that the Charity were to lose various tax reliefs, putting further pressure on affordability, the Charity would need to consider the operational model, including consideration of whether outsourcing various services might provide better value, and putting in place additional measures to reduce expenditure, to only that which is deemed business critical.

The scenarios also consider the terms and conditions of the existing bank facilities. The Charity has a strong relationship with the bank who recognise the strong asset base supporting the Charity's activities that provides additional financial resilience if required.

The Board are comfortable that the Charity has sufficient resources to fund its ongoing operations and to service the long-term debt with current forecasts indicating the Charity can meet its commitments for the foreseeable future. These forecasts are reviewed by the Finance and Property Committee at least termly. Accordingly, the Board are satisfied that there are no material uncertainties surrounding the Charity's ability to continue as a going concern and the accounts have been prepared on that basis.

Plans for future periods

With the existing strategic plan coming to an end next year, the focus is now on finalising and communicating the 2023-2028 strategic plan to stakeholders. The new plan will focus on sustainable finances, education for life and the Charity's outward facing activities. The Board and senior leadership team are very aware of the political and macro-economic uncertainty and prepared for further financial headwinds in the years ahead. Ensuring that the provision remains competitive while affordable will be key. Efforts will continue to further strengthen links and unity between the two schools, maximising the opportunities for new and exciting ways of utilising the resources at the Charity's disposal to further improve the experience for all. Equally efforts will continue to further strengthen links with alumni, other supporters of the Charity and our local community with the target of friend-raising and fundraising, mindful of the target to build the Charity's endowment and restricted funds, recognising that the challenges with affordability are likely to increase in the coming years.

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

RISK MANAGEMENT

The Board is responsible for the management of risks faced by the Charity. Detailed consideration of risks is delegated to appropriate committees, as directed by the Finance and Property Committee. Risks are identified, assessed and controls established throughout the year. A formal review of the risk management process is undertaken on an annual basis. The key controls used by the Charity include

- formal agendas for all committee and Board activity
- detailed terms of reference for all committees
- comprehensive strategic planning, budgeting and management accounting
- established organisational structures and lines of reporting
- formal written policies
- clear authorisation and approval levels
- safeguarding procedures as required by law for the protection of the vulnerable
- annual consideration of the risk register.

Through the risk management processes, the Board is satisfied that the major risks to which the Charity is exposed have been reviewed and that systems have been established in order to manage those risks. It is recognised, however, that systems can provide only reasonable, but not absolute, assurance that major risks have been adequately managed.

The key specific risks for the foreseeable future, identified through this process, together with mitigation plans comprise:

Risk	Management
Operational and financial impact of current political and macro-economic uncertainty threatening viability of the Charity	<ul style="list-style-type: none"> • In response to the threat of loss of tax reliefs, the Governors are in regular contact with its auditors, key advisory bodies (ISC, ISBA, IAPS, BSA) as well as other independent schools and schools in the maintained sector and are continuously reviewing the situation and taking steps to respond and prepare as appropriate to any changes to legislation and regulation • The Charity continues to demonstrate the public benefit that the schools deliver as outlined in the report • Scenario planning modelling loss of tax reliefs and impact of high inflation and increasing utility costs • Robust financial controls in place to respond and adapt to the changing situation and provide financial flexibility • Best value sought for all contracts, with the Charity entering the wholesale market for gas and electricity • The Governors monitor the budget and cost base for both schools, as well as seek to diversify income streams • The Eastbournian Society and Development Office continues to raise funds to support bursary and scholarship places for pupils who otherwise would be unable to attend • Open and collaborative communication with staff to support retention and minimise risk of strike action.

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

Reputational risk as a result of poor performance in any aspect of the business, increased competition from other independent schools, or non-compliance with legislation or regulatory guidelines, impacting all income streams and the Charity's ability to attract and retain pupils	<ul style="list-style-type: none"> • The Governors and senior management teams take their compliance responsibilities very seriously and ensure that all staff receive appropriate training and are kept up to date with key legislation including safeguarding and child protection • Staff are trained in Safer Recruitment and the Single Central Register is monitored and reviewed regularly by the SMT and school committees. Outsourced services such as catering are held to the same high standards as those employed by the Charity • Pastoral care, academic and co-curricular provision, together with academic results, are routinely reviewed and monitored against the 5-year Strategic Plan supported by staff appraisals and benchmarking against peers • The Charity has partnered with external providers to support the marketing efforts across both schools with analysis performed on the annual intake of pupils to inform future strategy • Health and safety risks, ranging from risks to the Charity's infrastructure such as fire or flood to personal risks, are minimised through appropriate planning and risk assessment as well as ensuring the Charity has adequate insurance cover.
Risk of cyber attack	<ul style="list-style-type: none"> • Cyber insurance and Cyber Incident Response Plan • Regular training provided to all staff regarding cyber awareness • Penetration testing undertaken • Two factor authentication implemented to further strengthen suite of systems in place.
Labour shortages, predominantly amongst support roles	<ul style="list-style-type: none"> • Regular benchmarking of salaries and conditions of service to ensure competitive offering • Non-financial benefits of working for the Charity to be more widely publicised • Well-being group and well-being policy • Exit interviews to identify trends • Recruitment incentives.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also directors for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Governors to prepare financial statements for each financial year. 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 of the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Governors are required to

- select suitable accounting policies and apply them consistently
- observe the methods and principles in the Charities' SORP

EASTBOURNE COLLEGE (INCORPORATED)
ANNUAL REPORT OF THE GOVERNORS
YEAR ENDED 31 AUGUST 2022

- make judgements and estimates that are reasonable and prudent
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

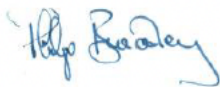
The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply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

Insofar as each of the Governors of the Charity at the date of approval of this Report is aware, there is no relevant audit information (information needed by the Charity's auditor in connection with preparing the audit report) of which the Charity's auditor is unaware. Each Governor has taken all of the steps that they should have taken as a Governor in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

AUDITORS

Crowe U.K. LLP has expressed its willingness to be reappointed as statutory auditor.

The Annual Report of the Governors was approved by the Governing Body of Eastbourne College (Incorporated) on 12 December 2022, including, in their capacity as company directors, approving the Directors' and Strategic Reports contained therein, and signed on its behalf by



Philip Broadley MA MSc FCA
Chairman of the Board of Governors

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EASTBOURNE COLLEGE (INCORPORATED)

Independent Auditor's Report to the Members of Eastbourne College (Incorporated)

Opinion

We have audited the financial statements of Eastbourne College (Incorporated) ('the charitable company') and its subsidiary ('the group') for the year ended 31 August 2022 which comprise the Consolidated Statement of Financial Activities, Consolidated and Charity Balance Sheets, Consolidated Statement of Cash Flows and notes to the financial statements, including 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 the charitable company's affairs as at 31 August 2022 and of the group's income and receipts of endowments 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 trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or 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 contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EASTBOURNE COLLEGE (INCORPORATED)

of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' 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 and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 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 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

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF EASTBOURNE COLLEGE (INCORPORATED)

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, employment legislation and general data protection legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing and recognition of non-fee income, procurement processes for significant capital projects and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance and Investment Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF EASTBOURNE COLLEGE (INCORPORATED)**

some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.



Tina Allison
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

15 December 2022

EASTBOURNE COLLEGE (INCORPORATED)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

(Including Income and Expenditure account)	Notes	Unrestricted Funds	Restricted Funds	Endowed Funds	2022 Total	<i>2021 Total</i>
		£'000	£'000	£'000	£'000	£'000
Income and endowments from						
Charitable activities						
School fees receivable	3	20,507	-	-	20,507	17,958
Ancillary trading income	4	967	-	-	967	833
Other trading activities						
Non-ancillary trading income	5	1,144	-	-	1,144	535
Other activities	5	9	-	-	9	379
Investments						
Investment income	6	101	37	97	235	254
Bank and other interest	7	-	-	-	-	-
Voluntary sources						
Legacies, donations and grants	8	75	172	6	253	1,326
Total incoming resources		22,803	209	103	23,115	21,285
Expenditure on raising funds						
Non-ancillary trading	9	(771)	-	-	(771)	(492)
Financing costs	10	(488)	-	-	(488)	(499)
Investment management		(1)	(7)	(38)	(46)	(44)
Fundraising & development		(240)	-	-	(240)	(180)
Total expenditure on raising funds		(1,500)	(7)	(38)	(1,545)	(1,215)
Charitable activities						
Education and grant-making	9	(22,056)	(147)	(37)	(22,240)	(20,128)
Total expenditure		(23,556)	(154)	(75)	(23,785)	(21,343)
Net (outgoing)/incoming funds from operations before transfers and investment (losses)/gains		(753)	55	28	(670)	(58)
(Losses)/gains on investments	14	(30)	(157)	(770)	(957)	1,277
Net (expenditure)/income for the year		(783)	(102)	(742)	(1,627)	1,219
Transfers between funds	21	9	(9)	-	-	-
Net movement in funds for the year		(774)	(111)	(742)	(1,627)	1,219
Fund balances brought forward at 1 September 2021		39,339	2,039	8,647	50,025	48,806
Fund balances carried forward at 31 August 2022		38,565	1,928	7,905	48,398	50,025

The notes on pages 40 to 60 form part of these financial statements.

EASTBOURNE COLLEGE (INCORPORATED)
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 AUGUST 2022

	Note	Group 2022 £'000	2021 £'000	Charity 2022 £'000	2021 £'000
FIXED ASSETS					
Tangible assets	12	56,234	57,654	54,824	56,222
Investments	14	9,540	9,816	10,678	10,908
		65,774	67,470	65,502	67,130
CURRENT ASSETS					
Stock		33	21	-	-
Debtors	15	783	476	778	450
Cash and deposits		3,130	4,298	3,043	4,122
		3,946	4,795	3,821	4,572
CURRENT LIABILITIES					
Creditors payable within one year	16	(10,962)	(11,390)	(11,8003)	(12,103)
		(7,016)	(6,595)	(7,979)	(7,531)
NET CURRENT (LIABILITIES)					
		58,728	60,875	57,523	59,599
TOTAL ASSETS LESS CURRENT LIABILITIES					
LONG-TERM LIABILITIES					
Creditors payable after one year	17	(10,360)	(10,850)	(10,360)	(10,850)
		48,398	50,025	47,163	48,749
NET ASSETS					
REPRESENTED BY					
ENDOWED FUNDS					
Permanent Endowments	21	2,114	2,326	2,114	2,326
Expendable Endowments	21	5,791	6,321	5,791	6,321
		1,928	2,039	1,928	2,039
RESTRICTED FUNDS					
UNRESTRICTED FUNDS					
General Reserve	21	38,221	39,022	36,986	37,746
Designated	21	344	317	344	317
		48,398	50,025	47,163	48,749

The net result for the financial year dealt with in the financial statements of the parent charity was a deficit of £1,586k (2021: £1,261k surplus).

These financial statements were approved by the Board of Governors on 12 December 2022 and were signed on its behalf by



Philip Broadley MA MSc FCA
Chairman



Charles Burrows MA
Chairman Finance and Property Committee

The notes on pages 40 to 60 form part of these financial statements.

EASTBOURNE COLLEGE (INCORPORATED)
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

		2022		2021	
	Note	£'000	£'000	£'000	£'000
Net cash inflow from operations					
Net cash provided by operating activities	(i)		<u>2,293</u>		<u>2,847</u>
Cash flows from investing activities					
Payments for tangible fixed assets		(242)		(689)	
Proceeds on sale of tangible fixed assets		-		40	
Additions to securities investments portfolio		(727)		(1,534)	
Withdrawals from securities investments portfolio		46		38	
Investment income and bank interest received		<u>235</u>		<u>254</u>	
Net cash (used in) investing activities			<u>(688)</u>		<u>(1,891)</u>
Cash flows from financing activities					
New endowment		-		796	
Cash inflows from new borrowing		-		2,000	
Repayment of bank loan		(2,285)		(270)	
Bank interest and arrangement fees paid		<u>(488)</u>		<u>(399)</u>	
Net cash (used)/provided by financing activities			<u>(2,773)</u>		<u>2,127</u>
 Change in cash and cash equivalents in the reporting period			 (1,168)		 3,083
Cash and cash equivalents at the beginning of period			4,298		1,215
Cash and cash equivalents at the end of the reporting period	(ii)		<u>3,130</u>		<u>4,298</u>

The notes on pages 40 to 60 form part of these financial statements.

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

(i) Reconciliation of net income to net cash flow from operating activities

	2022		2021
	£'000	£'000	£'000
Net (outgoing) resources	(670)		(58)
Elimination of non-operating cash flows			
- Investment income	(235)	(254)	
- Endowment donations	-	(796)	
- Finance costs	488	399	
Depreciation charge	1,656	1,638	
Profit/(Loss) on sale/disposal of assets	6	(21)	
(Increase)/Decrease in debtors	(307)	1,241	
(Increase)/Decrease in stocks	(12)	7	
Increase in creditors (excluding fees in advance scheme and deposit)	1,343	326	
(Decrease)/Increase in fees in advance scheme creditors	(43)	391	
Increase/(decrease) in parents' deposits	67	(26)	
	2,963		2,905
Net cash inflow from operations	2,293		2,847

(ii) Analysis of cash and cash equivalents

	2022	2021
	£'000	£'000
Cash at bank	3,130	4,298
Deposits	-	-
	3,130	4,298

(iii) Analysis of changes in net debt

	<i>At 1 Sept. 2021 £'000</i>	<i>Cash Flows £'000</i>	<i>Other non cash changes £'000</i>	At 31 August 2022 £'000
Cash and cash equivalents				
Cash at bank	4,298	(1,168)	-	3,130
Borrowings				
Debt due within one year	(2,285)	2,285	(297)	(297)
Debt due after one year	(8,952)	-	297	(8,655)
	(11,237)	2,285	-	(8,952)
Net debt	(6,939)	1,117	-	(5,822)

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. CHARITY INFORMATION

Eastbourne College (Incorporated) is a charitable company limited by guarantee incorporated in England (charity number 307071, company number 115408) and is a public benefit entity operating from its registered office, Marlborough House, Old Wish Road, Eastbourne BN21 4JY.

2. ACCOUNTING POLICIES

The financial statements have been prepared on the historical cost basis of accounting, as modified by the revaluation of investments and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities and the accounting policies set out below.

The financial statements consolidate, on a line-by-line basis, the Endowment Funds and Restricted and Unrestricted Funds of Eastbourne College (Incorporated) together with the financial statements of its wholly owned subsidiary Eastbourne College Enterprises Limited, Company No. 3061136, prepared for the same financial period. No separate SoFA has been presented for the Charity alone, as permitted by Section 408 of the Companies Act 2006. The Charity has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a Charity only Cash Flow Statement with the consolidated financial statements.

Having reviewed the funding facilities available to the Charity, together with the revised budget for 2022/23, the forecast for 2023/24 and the Charity's future projected cash flows, the Governors have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future. As discussed on page 28 of the Annual Report, the Governors have given due consideration of the key risks, including scenario planning for a potential change in government and loss of various tax reliefs. The Governors are comfortable that the Charity has sufficient resources to fund its ongoing operations and to service the long-term debt. Accordingly, the Board are satisfied that there are no material uncertainties surrounding the Charity's ability to continue as a going concern and the accounts have been prepared on that basis.

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.

In the view of the Governors, no assumptions concerning the future or estimation uncertainty 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.

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

2.1 Fees and similar earned income

Fees receivable and charges for services and use of the premises, less any allowances, scholarships, bursaries granted by the Charity against those fees, but including contributions received from Restricted Funds, are accounted for in the period in which the services are provided.

Amounts received under the Charity's Fees In Advance Scheme not yet utilised to settle school fees are recorded as deferred income and allocated as current liabilities where the education will be provided within 12 months from the reporting date and as long-term liabilities where the education will be provided in subsequent years.

2.2 Investment income

Dividend income is accounted for at the date on which the College has entitlement to the dividends. Interest on bank balances and fixed interest securities is accounted for in the period in which the interest is earned.

2.3 Donations, legacies, grants and other voluntary incoming resources

Voluntary income is accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the Charity is considered probable.

Voluntary income for the Charity's general purposes is accounted for as unrestricted and is credited to the General Reserve. Where through terms of an appeal or from the donor there is a trust law restriction on the use of any voluntary income, the income is credited to the relevant Restricted Funds or Endowment. Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the Charity in the case of donated services or facilities.

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants relating to revenue are recognised in income over the period in which the related costs are recognised.

2.4 Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. Expenditure attributable to more than one cost category in the SoFA is apportioned to them on the basis of the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate. Irrecoverable VAT is included with the item of expenditure to which it relates.

Grants awarded are expensed as soon as they become a legal or constructive liability. Governance costs comprise the costs of complying with constitutional and statutory requirements.

Intra-group sales and charges between the Charity and its subsidiaries are excluded from trading income and expenditure.

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

Redundancy costs are recognised as an expense in the period in which the charity becomes irrevocably committed to incurring the costs and the main features of the plans have been announced to affected employees.

2.5 Tangible fixed assets

Expenditure on the acquisition, construction or enhancement of land and buildings, vehicles, furniture, machinery, ICT infrastructure and other equipment costing more than £2k is capitalised and carried in the balance sheet at historical cost. In certain circumstances, where the original costs of assets are not ascertainable, a reasonable estimate of the cost, if material, has been used. Other expenditure on equipment incurred in the normal day-to-day running of the Charity and its subsidiaries is charged to the Statement of Financial Activities as incurred.

2.6 Depreciation

Depreciation is provided to write off the cost of all relevant tangible fixed assets less estimated residual value based on current market prices, in equal annual instalments over their expected useful economic lives, as follows:

Newly constructed buildings	60 years
Other buildings, including major extensions	50 years
Furniture and equipment	10 years
IT equipment	3 years
Motor vehicles	5 years

2.7 Investments

Unlisted and alternative investments are stated at their fair values at the balance sheet date. For all listed and other investments where there is an active market the investments are listed at their quoted market prices.

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.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Loans

The Charity's bank loans are non-derivative financial liabilities and are recognised originally at transaction cost.

Subsequent to initial recognition these financial liabilities are measured at amortised cost using the effective interest rate method.

2.9 Stock

Stock represents goods for resale and is valued at the lower of cost and net realisable value.

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2.10 Fund accounting

The charitable trust funds of the Charity and its subsidiaries are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

Unrestricted income belongs to the Charity's corporate reserves, spendable at the discretion of the Governors either to further the Charity's objects or to benefit the Charity itself. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

Restricted income comprises gifts, legacies and grants where there is no capital retention obligation or power but only a trust law restriction to some specific purpose intended by the donor.

Expendable endowment arises where a donor attaches specific conditions to the gift meaning that it cannot be spent except in those circumstances specified in the terms of the endowment document.

Permanent endowment arises where a donor intends the gift to be retained permanently for use by the Charity (e.g. freehold land) or for its financial benefit (i.e. by investment). If the donor or the terms of an appeal has restricted the purpose for which the gift or any income from it is to be used, such income will accrue to the appropriate Restricted Fund.

2.11 Pension costs

Retirement benefits to employees of the Charity are provided through a defined contribution pension scheme, The Eastbourne College Worksave Pension, managed by Legal & General. Employers' pensions costs are charged in the period in which the salaries to which they relate are payable.

2.12 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised value 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 all debtors other than prepayments. 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 fees received in advance. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year-end exchange rate.

2.13 Foreign currencies

The financial statements are presented in Sterling, which is also the functional currency of the Charity. Transactions in currencies other than Sterling are recorded at the rate of exchange at the date the transaction occurred. Monetary assets and liabilities denominated in other currencies are translated at the exchange rate prevailing at the end of the reporting period. All differences are taken to the Statement of Financial Activities.

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

3. CHARITABLE ACTIVITIES - FEES RECEIVABLE

	2022	<i>2021</i>
	£'000	<i>£'000</i>
Fees receivable consist of		
School fees	25,426	<i>23,063</i>
Less total scholarships, bursaries and other fee remission	(5,093)	<i>(5,236)</i>
	20,333	<i>17,827</i>
Add back bursaries and other awards paid for by Restricted Funds	174	<i>131</i>
	20,507	<i>17,958</i>

Scholarships, bursaries and other awards were paid to 434 pupils (2021: 452). Within this, means-tested bursaries totalling £2,028k were paid to 185 pupils (2021: £2,308k to 234 pupils).

4. CHARITABLE ACTIVITIES - OTHER INCOME

	2022	<i>2021</i>
	£'000	<i>£'000</i>
Extra tuition	499	<i>416</i>
Entrance and registration fees	302	<i>341</i>
Trip income	103	<i>19</i>
Commissions and other income	63	<i>57</i>
	967	<i>833</i>

5. OTHER TRADING ACTIVITIES

	2022	<i>2021</i>
	£'000	<i>£'000</i>
Trading income		
Bussing operations	271	<i>179</i>
School shop	169	<i>69</i>
Lettings	704	<i>193</i>
Others	-	<i>94</i>
	1,144	<i>535</i>
Other activities		
Settlement of commercial dispute	-	<i>350</i>
Interest on overdue fees	8	<i>2</i>
Profit on disposal of fixed assets	1	<i>27</i>
	9	<i>379</i>

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

6. INVESTMENT INCOME

	Unrestricted	Restricted	Endowed	Total	<i>Total</i>
	£'000	£'000	£'000	2022	<i>2021</i>
	£'000	£'000	£'000	£'000	<i>£'000</i>
Securities investment income					
Equities	96	36	97	229	<i>248</i>
Fixed interest	5	1	-	6	<i>6</i>
	<u>101</u>	<u>37</u>	<u>97</u>	<u>235</u>	<u><i>254</i></u>

7. BANK AND OTHER INTEREST

	Unrestricted	Restricted	Total	<i>Total</i>
	£'000	£'000	2022	<i>2021</i>
	£'000	£'000	£'000	<i>£'000</i>
Bank interest	-	-	-	-

8. LEGACIES, DONATIONS AND GRANTS RECEIVABLE

	Unrestricted	Restricted	Endowed	Total	<i>Total</i>
	£'000	£'000	£'000	2022	<i>2021</i>
	£'000	£'000	£'000	£'000	<i>£'000</i>
Devonshire Society Bursary Fund	55	-	-	55	<i>5</i>
Le Brocq Fund	-	7	-	7	<i>6</i>
Arnold Embellishers	-	2	-	2	<i>3</i>
College Duke of Edinburgh Fund	-	-	-	-	<i>25</i>
Foundation Office Bursary Fund	-	142	-	142	<i>107</i>
Foundation Office Development Fund	-	18	-	18	<i>45</i>
Richard Holliday Fund	-	-	-	-	<i>450</i>
John Klyberg Bursary Fund	-	-	6	6	<i>346</i>
General Donations	20	-	-	20	<i>11</i>
Prizes Fund	-	3	-	3	<i>-</i>
Coronavirus Job Retention Scheme Grant	-	-	-	-	<i>328</i>
	<u>75</u>	<u>172</u>	<u>6</u>	<u>253</u>	<u><i>1,326</i></u>

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

9. ANALYSIS OF EXPENDITURE

(a) Total expenditure

	Staff costs (note 11) £'000	Depreciation (note 12) £'000	Other £'000	Total 2022 £'000	<i>Total 2021 £'000</i>
Expenditure on raising funds					
Trading costs	255	59	457	771	492
Financing costs (note 10)	-	-	488	488	499
Investment management	-	-	46	46	44
Development costs	155	-	85	240	180
Total expenditure on raising funds	410	59	1,076	1,545	1,215
Charitable expenditure education and grant-making					
Teaching	9,348	-	1,063	10,411	9,300
Welfare	1,476	-	2,978	4,454	4,014
Premises repair and maintenance	556	1,430	1,171	3,157	2,846
Support costs and governance	1,696	167	2,163	4,026	3,802
Grants, awards and prizes (b)	-	-	192	192	166
Total charitable expenditure	13,076	1,597	7,567	22,240	20,128
Total expended	13,486	1,656	8,643	23,785	21,343

(b) Grants, awards and prizes

	2022 £'000	<i>2021 £'000</i>
From Restricted Funds		
Bursaries and other grants and awards	174	153
Prizes and leaving awards	9	9
From Unrestricted Funds		
Prizes and leaving awards	9	4
	192	166

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

9. ANALYSIS OF EXPENDITURE (CONTINUED)

(c) Charity Governance included in support costs

	2022	<i>2021</i>
	£'000	<i>£'000</i>
Remuneration paid to auditor for audit services	25	<i>23</i>
Reimbursement of personal expenses to Governors - travel costs	1	<i>-</i>
Other governance costs	10	<i>1</i>
	<u>36</u>	<i><u>24</u></i>

Travel expenses were reclaimed by 2 members (2021: 2) of the Board of Governors. In addition to the above audit remuneration, the auditor received fees for the audit of the trading subsidiary totalling £4k (2021: £4k) and fees for tax services amounting to £2k (2021: £2k).

10. FINANCE AND OTHER COSTS

	2022	<i>2021</i>
	£'000	<i>£'000</i>
Bank loan and overdraft interest	367	<i>381</i>
Bank arrangement fees	14	<i>18</i>
Fees in Advance debt-financing	107	<i>100</i>
	<u>488</u>	<i><u>499</u></i>

11a. STAFF COSTS

	2022	<i>2021</i>
	£'000	<i>£'000</i>
The aggregate payroll costs for the year were as follows		
Wages and salaries	10,925	<i>10,392</i>
Social security costs	1,021	<i>948</i>
Other pension costs	1,540	<i>1,322</i>
	<u>13,486</u>	<i><u>12,662</u></i>
Aggregate employee benefits of key management personnel	<u>367</u>	<i><u>348</u></i>

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

11a. STAFF COSTS (CONTINUED)

	2022	<i>2021</i>
Number of higher paid employees (excluding termination payments) in bands of		
£60,001 to £70,000	12	7
£70,001 to £80,000	5	4
£80,001 to £90,000	2	2
£110,001 to £120,000	-	1
£130,001 to £140,000	1	-
The number with retirement benefits accruing		
- in defined contribution schemes was	20	14
of which the contributions amounted to	<i>£227,407</i>	<i>£107,304</i>

The average number of the Charity's employees during the year was 440 (2021: 438).

	2022	<i>2021</i>
Teaching	255	253
Welfare	72	76
Premises	23	24
Support	59	57
Other activities	31	28
	440	438

Employee numbers are based on the average number of staff employed over the year and not full-time equivalents. Included within teaching are nursery staff, teaching assistants, teaching technicians and visiting music teachers.

Redundancy or termination payments amounting to £51k (2021: £25k) were paid to five people during the year (2021: three).

11b. RELATED PARTY TRANSACTIONS

The Chairman of the Board of Governors is a Director of Legal & General Group plc. The Charity's workplace pension scheme is managed by Legal & General. The Charity does not pay Legal & General directly for the management of this scheme and the scheme is provided on the company's standard commercial terms.

None of the Governors received any remuneration or other benefits from the Charity or from any connected body, apart from a payment of £570 to Humphrey & Co, where Mr AM Robinson is a partner, for reviewing the annual Teachers' Pension Scheme (TPS) return.

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

11b. RELATED PARTY TRANSACTIONS (CONTINUED)

Four Governors had children attending either school on the same commercial terms as other parents. During the year a family member of a Governor was employed by the Charity following a competitive recruitment process. The family member received payments relating to their employment during the year amounting to £5k. All conflicts of interest are declared and managed effectively in line with the Board of Directors' Code of Conduct.

	2022	<i>2021</i>
	£'000	<i>£'000</i>
Donations made to the Charity by Governors	<u>51</u>	<i><u>63</u></i>

Three members of key management personnel had children attending the schools on the same terms as other members of teaching staff. Two close family members of key management personnel are employed by the Charity and received payments amounting to £67k (2021: £79k).

12. TANGIBLE FIXED ASSETS

Group	Freehold Land	Buildings	Furniture and Equipment	IT Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Cost						
At 1 September 2021	1,556	68,306	2,917	1,540	612	74,931
Additions	-	13	49	108	72	242
Disposals	-	(8)	-	-	(31)	(39)
At 31 August 2022	<u>1,556</u>	<u>68,311</u>	<u>2,966</u>	<u>1,648</u>	<u>653</u>	<u>75,134</u>
Depreciation						
At 1 September 2021	-	13,716	1,797	1,292	472	17,277
Charge for the year	-	1,213	209	168	66	1,656
Disposals	-	(2)	-	-	(31)	(33)
At 31 August 2022	<u>-</u>	<u>14,927</u>	<u>2,006</u>	<u>1,460</u>	<u>507</u>	<u>18,900</u>
Net book value						
At 31 August 2022	<u>1,556</u>	<u>53,384</u>	<u>960</u>	<u>188</u>	<u>146</u>	<u>56,234</u>
<i>At 31 August 2021</i>	<i><u>1,556</u></i>	<i><u>54,590</u></i>	<i><u>1,120</u></i>	<i><u>248</u></i>	<i><u>140</u></i>	<i><u>57,654</u></i>

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

12. TANGIBLE FIXED ASSETS (CONTINUED)

Charity	Freehold Land	Buildings	Furniture and Equipment	IT Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Cost						
At 1 September 2021	1,556	65,350	2,539	1,539	183	71,167
Additions	-	13	27	108	15	163
Disposals	-	(8)	-	-	(11)	(19)
At 31 August 2022	1,556	65,355	2,566	1,647	187	71,311
Depreciation						
At 1 September 2021	-	12,044	1,465	1,291	145	14,945
Charge for the year	-	1,172	202	168	14	1,556
Disposals	-	(2)	-	-	(12)	(14)
At 31 August 2022	-	13,214	1,667	1,459	147	16,487
Net book value						
At 31 August 2022	1,556	52,141	899	188	40	54,824
<i>At 31 August 2021</i>	<i>1,556</i>	<i>53,306</i>	<i>1,074</i>	<i>248</i>	<i>38</i>	<i>56,222</i>

The Charity has substantial long-held historic assets used in the course of the Charity's educational activities. These include listed buildings on the Eastbourne College campus, together with their contents. Because of their age and, in many cases, unique nature, reliable historical cost information is not available for these assets and could not be obtained except at disproportionate expense. However, in the opinion of the Governors, the depreciated historical cost of these assets would now be immaterial.

13. CAPITAL COMMITMENTS

As at 31 August 2022 there were no capital commitments (2021: none).

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

14. INVESTMENTS

	2022	<i>2021</i>
	£'000	<i>£'000</i>
Group investments		
At 1 September 2021	9,816	<i>7,043</i>
New money invested	727	<i>1,534</i>
Amounts extracted	(46)	<i>(38)</i>
(Decrease)/increase in value of investments	(957)	<i>1,277</i>
Group investments at 31 August 2022	9,540	<i>9,816</i>
Investment in subsidiaries	1,138	<i>1,092</i>
Charity investments at 31 August 2022	10,678	<i>10,908</i>
Investments comprise		
Listed investments		
Fixed interest	295	<i>282</i>
Equities	8,971	<i>9,072</i>
Cash	274	<i>462</i>
Group investments	9,540	<i>9,816</i>
Investment in subsidiaries	1,138	<i>1,092</i>
Charity investments	10,678	<i>10,908</i>
Historical cost	8,308	<i>7,668</i>

The Charity's investments are held in a spread of direct equities and fixed interest bonds. In addition, there are a number of collective instruments held in funds and investment trusts that provide further diversification. The securities investments are managed for the Charity by Charles Stanley & Co Limited. Of the total amounts invested at 31 August 2022, £3,952k was held in overseas securities (2021: £4,240k).

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

15. DEBTORS

	Group		Charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Fees and extras	188	220	188	220
Trade	428	44	423	18
Other debtors	25	91	25	91
Other prepayments and accrued income	142	121	142	121
	783	476	778	450

All debtors are due within one year.

16. CREDITORS: amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Deposits from parents	2,558	2,491	2,558	2,491
Fees received from parents in advance of term	4,228	3,726	4,228	3,726
Trade creditors	835	206	810	180
Taxation and social security	284	240	284	240
Bank loans	297	2,285	297	2,285
Other creditors	353	234	352	233
Fees in Advance scheme	2,049	1,898	2,049	1,898
Amount due to subsidiary company	-	-	879	749
Accruals and deferred income	133	310	118	301
Provision for VAT	225	-	225	-
	10,962	11,390	11,800	12,103

17. CREDITORS: amounts falling due after more than one year

	Group		Charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Fees in Advance scheme	1,705	1,898	1,705	1,898
Bank loan	8,655	8,952	8,655	8,952
	10,360	10,850	10,360	10,850

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

18. FEES IN ADVANCE SCHEME

Parents may enter into a contract to pay the Charity in advance for fixed contributions towards the tuition fees for up to 5 years at Eastbourne College and up to 8 years at St Andrew's Prep. The money may be returned subject to specific conditions on the receipt of notice. Assuming pupils will remain in the College or School, fees in advance will be applied as follows

	2022	2021
	£'000	£'000
After five years	-	-
Within two to five years	679	888
Within one to two years	1,026	1,010
	1,705	1,898
Within one year	2,049	1,898
	3,754	3,796
Summary of movements in liability		£'000
Balance at 1 September 2021		3,796
New contracts		2,314
Repayments		-
Amounts used to pay fees		(2,463)
Amounts accrued to contract as debt financing cost		107
Balance at 31 August 2022		3,754

19. BANK LOAN

The bank loan is repayable as follows:

	2022	2021
	£'000	£'000
Within one year	297	2,285
Within two to five years	1,306	1,258
After five years	7,349	7,694
	8,952	11,237

The Charity borrowed a total of £10m from Lloyds Bank Plc on 29 September 2017 secured by a debenture over the Charity's assets. The first loan of £5m has a fixed rate of 4% for a period of 10 years. The second loan of £5m has a fixed rate of 4.6% for a period of 15 years. Additionally the Charity borrowed a further £2m on the 31 October 2020 as part of the Government's CBILS loan scheme. This loan was settled in full on 26 October 2021.

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

20. FUNDS OF THE CHARITY

The Charity's funds are analysed under the following headings

a) ENDOWED FUNDS

PERMANENT ENDOWMENTS

The Eastbourne College Endowment Fund

The Eastbourne College Endowment Fund includes the original Endowment Fund provided by the members and friends of the Old Eastbournian Association in December 1939.

The Rule Bequest

The Rule Bequest was established in 1983 with a legacy from Reginald Yorke Rule OE.

Income from each of the Endowed Funds above is credited to Unrestricted Funds and has been designated by the Governors for development.

EXPENDABLE ENDOWMENTS

The Ascham and Granville Fund

The Fund was established in 1978 using the sale proceeds of the Ascham and Granville sites. The Fund is treated as an expendable endowment with the income applied towards development.

Denso Scholarship Fund

The Denso Scholarship Fund is an expendable endowment established in 2019 with a donation from David Winn OE. The income from the fund is used to fund scholarships for pupils studying STEM subjects who would otherwise not have the opportunity to attend the College.

The John Klyberg Bursary Fund

The John Klyberg Bursary Fund is an expendable endowment established in 2020 with a legacy from John Klyberg OE. The Fund is to be used to support means-tested bursaries in keeping with the donor's wishes to enable those, including but not limited to, children of Old Eastbournians who could not otherwise afford the full fees to attend the College.

The Richard Holliday Fund

The Richard Holliday Fund is an expendable endowment established in 2021 with a donation from the Richard Holliday Foundation in memory of Richard Durden Holliday OE, and his wife Gillian. The Fund is to be used to support means-tested bursaries in keeping with the donor's wishes to support pupils who would not otherwise be able to afford the full fees to attend the sixth form at the College. The awardees are known as Richard Holliday Scholars and the donor's wish is that the Fund should have a life of 25 years.

b) RESTRICTED FUNDS

Prizes Fund

The income from the assets of the fund assists with the payment of prizes and leaving awards.

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

Le Brocq Fund

The Le Brocq Fund was established by Philip and Sally Le Brocq in memory of their son, John, who died while a pupil at the College. The income from the fund is used to grant an annual award to a leaver who has made an outstanding contribution to the life of the College.

Scoresby Fund

The Scoresby Fund was established with a legacy from Thomas Scoresby-Jackson OE. The income from the fund assists with the payment of means-tested bursaries for pupils studying maths and sciences.

Birley Fund

The Birley Fund was set up to support musical causes in need of financial assistance.

Old Eastbournian Charity Fund

The income from the fund assists with the payment of means-tested bursaries. This Fund has been combined with the Devonshire Society Bursary Fund given the shared purpose for both Funds.

Arnold Embellishers

The Arnold Embellishers Fund is administered by an association of Old Eastbournians and friends of Eastbourne College. The purpose of the Fund is to finance improvements (embellishments) to the College in accordance with the wishes of its members.

Trevor Pescud Fund

The Trevor Pescud Fund was established in 2016 with a legacy from Trevor Pescud OE. The income from the fund is to be used to assist financing a place at the College for a talented female tennis player. Only the income can be expended for the first 21 years, after which the capital can then also be spent.

Sevorg Scholarship Fund

The Sevorg Scholarship Fund was established in 2018 with a legacy from James Groves OE. The income from the fund is to be used to fund one third of the fees for a pupil from the local area.

College Duke of Edinburgh Fund

The College Duke of Edinburgh Fund was established in 2021 with a legacy from Betty 'Skip' Charles. The fund is to be used in support of the College's Duke of Edinburgh Awards programme, including enabling pupils to participate who would otherwise not be able to.

Foundation Office Bursary Fund

The Foundation Office Bursary Fund is used to assist in financing specific bursaries.

Foundation Office Development Fund

The Development Fund exists to assist in the financing of future capital projects.

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

c) UNRESTRICTED FUNDS

General Funds

Unrestricted General Funds represent accumulated income from the Charity's activities and other sources that are available for the general purposes of the Charity.

Designated Development Fund

The Designated Development Fund is designated by the Governors for the purpose of assisting in the funding of the Charity's development plan.

The Devonshire Society Bursary Fund

The Devonshire Society was established by the Foundation and Development Office in 2002 and is Eastbourne College's legacy club. Unrestricted bequests and legacies left to the Charity by members of the Devonshire Society form part of this Fund, the income from which is used to support means tested bursaries to enable children who could not otherwise afford full fees to attend the College.

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

21. SUMMARY OF MOVEMENTS ON MAJOR FUNDS

	<i>At 1 Sept. 2021 £'000</i>	<i>Incoming resources £'000</i>	<i>Resources expended £'000</i>	<i>Transfers £'000</i>	<i>Gains/ (Losses) £'000</i>	<i>At 31 August 2022 £'000</i>
Unrestricted Funds						
General Reserve	39,022	22,649	(23,554)	104	-	38,221
Designated Development Fund	19	95	-	(95)	-	19
Devonshire Society Bursary Fund	298	59	(2)	-	(30)	325
	<u>39,339</u>	<u>22,803</u>	<u>(23,556)</u>	<u>9</u>	<u>(30)</u>	<u>38,565</u>
Restricted Funds						
Prizes Fund	148	6	(4)	-	(17)	133
Le Brocq Fund	105	10	(6)	-	(10)	99
Scoresby Fund	245	7	(1)	-	(15)	236
Birley Fund	7	-	-	-	-	7
Arnold Embellishers	95	4	(2)	(9)	(10)	78
Trevor Pescud Fund	552	13	(19)	-	(52)	494
Sevorg Scholarship Fund	477	9	(2)	-	(53)	431
College Duke of Edinburgh Fund	25	-	-	-	-	25
Foundation Office Bursary Fund	311	142	(120)	-	-	333
Foundation Office Development Fund	74	18	-	-	-	92
	<u>2,039</u>	<u>209</u>	<u>(154)</u>	<u>(9)</u>	<u>(157)</u>	<u>1,928</u>
Endowed						
Permanent Endowments						
Eastbourne College Endowment Fund	899	8	(4)	-	(88)	815
Rule Bequest	1,427	8	(6)	-	(130)	1,299
	<u>2,326</u>	<u>16</u>	<u>(10)</u>	<u>-</u>	<u>(218)</u>	<u>2,114</u>
Expendable Endowments						
The Ascham and Granville Fund	3,018	15	(14)	-	(258)	2,761
Denso Scholarship Fund	1,187	25	(30)	-	(110)	1,072
John Klyberg Bursary Fund	1,629	37	(6)	-	(134)	1,526
Richard Holliday Fund	487	10	(15)	-	(50)	432
	<u>6,321</u>	<u>87</u>	<u>(65)</u>	<u>-</u>	<u>(552)</u>	<u>5,791</u>
Total Funds	<u>50,025</u>	<u>23,115</u>	<u>(23,785)</u>	<u>-</u>	<u>(957)</u>	<u>48,398</u>

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowed £'000	Restricted £'000	Unrestricted £'000	Total £'000
Tangible fixed assets	-	-	56,234	56,234
Securities investments	7,811	1,412	317	9,540
Net current assets/(liabilities)	94	516	(7,626)	(7,016)
Long-term liabilities	-	-	(10,360)	(10,360)
	<u>7,905</u>	<u>1,928</u>	<u>38,565</u>	<u>48,398</u>

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

23. COMPARATIVE SUMMARY OF MOVEMENTS ON MAJOR FUNDS

	<i>At 1 Sept. 2020</i>	Incoming resources	Resources expended	Transfers	Gains/ (Losses)	At 31 August 2021
	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>	£'000
Unrestricted Funds						
General Reserve	39,937	20,045	(21,136)	176	-	39,022
Designated Development Fund	19	162		(162)	-	19
Devonshire Society Bursary Fund	204	7	-	74	13	298
	<u>40,160</u>	<u>20,214</u>	<u>(21,136)</u>	<u>88</u>	<u>13</u>	39,339
Restricted Funds						
Prizes Fund	124	3	(5)		26	148
Le Brocq Fund	94	8	(6)	-	9	105
Scoresby Fund	216	9	(1)	(9)	30	245
Birley Fund	7	-	-	-	-	7
Old Eastbournian Charity Fund	74	-	-	(74)	-	-
Arnold Embellishers	98	4	(1)	(14)	8	95
Trevor Pescud Fund	465	17	(2)	-	72	552
Sevorg Scholarship Fund	395	12	(2)	-	72	477
College Duke of Edinburgh Fund	-	25	-	-	-	25
Foundation Office Bursary Fund	348	107	(153)	9	-	311
Foundation Office Development Fund	28	46	-	-	-	74
	<u>1,849</u>	<u>231</u>	<u>(170)</u>	<u>(88)</u>	<u>217</u>	2,039
Endowed						
Permanent Endowments						
Eastbourne College Endowment Fund	775	-	(4)	-	128	899
Permanent Endowment Fund	2,626	-	(12)	(2,614)	-	-
Rule Bequest	1,227	-	(6)	-	206	1,427
	<u>4,628</u>	<u>-</u>	<u>(22)</u>	<u>(2,614)</u>	<u>334</u>	2,326
Expendable Endowments						
The Ascham and Granville Fund	-	-	-	2,614	404	3,018
Denso Scholarship Fund	1,001	22	(5)	-	169	1,187
John Klyberg Bursary Fund	1,168	360	(9)	-	110	1,629
Richard Holliday Fund	-	458	(1)	-	30	487
	<u>2,169</u>	<u>840</u>	<u>(15)</u>	<u>2,614</u>	<u>713</u>	6,321
Total Funds	48,806	21,285	(21,343)	-	1,277	50,025

24. COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowed	Restricted	Unrestricted	Total
	£'000	£'000	£'000	£'000
Tangible fixed assets	-	-	57,654	57,654
Securities investments	7,959	1,568	289	9,816
Net current assets	688	471	(7,754)	(6,595)
Long-term liabilities	-	-	(10,850)	(10,850)
	<u>8,647</u>	<u>2,039</u>	<u>39,339</u>	50,025

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

**25. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVE
FIGURES BY FUND TYPE**

(Including Income and Expenditure account)		Unrestricted	Restricted	Endowed	2021
	Notes	Funds	Funds	Funds	Total
		£'000	£'000	£'000	£'000
Income and endowments from:					
Charitable activities					
School fees receivable	3	17,958	-	-	17,958
Ancillary trading income	4	833	-	-	833
Other trading activities					
Non-ancillary trading income	5	535	-	-	535
Other activities	5	379	-	-	379
Investments					
Investment income	6	165	45	44	254
Bank and other interest	7	-	-	-	-
Voluntary sources					
Legacies and donations	8	344	186	796	1,326
Total incoming resources		20,214	231	840	21,285
Expenditure on raising funds					
Non-ancillary trading	9	(492)	-	-	(492)
Financing costs	10	(499)	-	-	(499)
Investment management		-	(7)	(37)	(44)
Fundraising & development		(180)	-	-	(180)
Total expenditure on raising funds		(1,171)	(7)	(37)	(1,215)
Charitable activities					
Education and grant-making	9	(19,965)	(163)	-	(20,128)
Total expenditure		(21,136)	(170)	(37)	(21,343)
Net incoming funds from operations before transfers and investment gains					
		(922)	61	803	(58)
Gains/(losses) on investments	14	13	217	1,047	1,277
Net (expenditure)/ income for the year		(909)	278	1,850	1,219
Transfers between funds	23	88	(88)	-	-
Net movement in funds for the year		(821)	190	1,850	1,219
Fund balances brought forward at 1 September 2020		40,160	1,849	6,797	48,806
Fund balances carried forward at 31 August 2021		39,339	2,039	8,647	50,025

EASTBOURNE COLLEGE (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

26. PENSION SCHEMES

Retirement benefits to employees of the Charity are provided through one defined contribution scheme, which is funded by the Charity's and employees' contributions.

The Worksave Pension has been in place since May 2014 in conjunction with the auto enrolment rules. The scheme is managed by Legal & General. Basic contributions for support staff are variable and start at 3%. The Charity contributes 5% for support staff who have been employed for 3 months in accordance with auto enrolment. For teaching staff, basic contributions are also variable but start at 0%, with the Charity contributing 15%. The Worksave Pension scheme was made available to teaching staff following the Charity's withdrawal from the Teachers' Pension Scheme as of 1 September 2020. No further contributions are payable to the Teachers' Pension Scheme beyond this date.

The employer's contributions are charged in the Statement of Financial Activities in the period in which the salaries to which they relate are due. The employer's contributions in the year, to the defined contribution scheme, amounted to £1,540k (2021: £1,322k). At 31 August 2022 there were £115k accrued pension contributions for this scheme (2021: £136k).

27. SUBSIDIARIES

Eastbourne College (Incorporated) owns the whole of the share capital of Eastbourne College Enterprises Limited (ECEL) and SACS (Eastbourne) Limited (SACS).

ECEL provides bussing services, sports and letting facilities and school café/shop facilities for Eastbourne College. ECEL had a turnover of £692k (2021: £452k), gross profit of £66k (2021: £28k) and a profit before taxation and gift aid of £46k in the year ended 31 August 2022 (2021: £16k profit). At 31 August 2022 the company had shareholder's funds of £1,138k (2021: £1,092k).

Related Party Transactions

In the year ended 31 August 2022, ECEL charged £509k (2021: £382k) to the Charity for lettings and the provision of bussing services. ECEL is owed £879k from the Charity at 31 August 2022.