

# DOVER COLLEGE

England & Wales · Charity number 307856

## Details

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Other names	THE DOVER COLLEGE, DOVER COLLEGE, THE CORPORATION OF DOVER COLLEGE
Status	Registered
Legal form	Other
Registered	1964-06-23
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address**  
Dover College  
The Bursary  
Effingham Crescent  
Dover  
CT17 9RH

**Phone** 01304244551

**Email** [bursar@dovercollege.org.uk](mailto:bursar@dovercollege.org.uk)

**Website** [www.dovercollege.org.uk](http://www.dovercollege.org.uk)

## Activities

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**Objects:** THE CONDUCT OF A COLLEGE FOR BOYS AND GIRLS AT DOVER IN THE COUNT OF KENT OR ELSEWHERE IN WHICH THEY MAY RECEIVE A SOUND RELIGIOUS, CLASSICAL, MATHEMATICAL, SCIENTIFIC AND GENERAL EDUCATION AND THE DOING OF ALL SUCH THINGS AS ARE INCIDENTAL OR CONDUCTIVE TO THE ATTAINMENT OF THIS OBJECT

**Activities:** The provision of education for boys and girls aged between 3 and 18.

## Classification

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

## Geography

- **Area of benefit:** THE CATCHMENT AREA OF DOVER SCHOOL.
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£6,879,715	£6,952,490	£2,728,844	124
2023-08-31	£6,175,914	£6,478,988	£2,801,619	120
2022-08-31	£5,318,519	£5,094,102	£3,104,693	115
2021-08-31	£5,213,358	£4,785,122	£2,880,276	114
2020-08-31	£5,452,633	£5,356,276	£2,452,040	140

## Trustees

Name	Role	Appointed
<b>Dr Claire Scholfield-Myers</b>	Chair	2017-03-16
Adam Walliker		2017-03-16
Chukwuemeka Uzouka		2025-06-18
Doug Taylor		2023-04-30
JAMES GREGORY RYELAND		
KAREN ROGERS		
Louise Chamberlain		2025-03-19
Martin Turner		2025-12-03
NATHAN HARRIS		2013-03-21
Paul Tapsell		2015-03-19

## Linked charities

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- WILL OF HENRY NEVILLE GRYLLS WATSON (307856-1)
- MILLS TRUST (307856-10)
- GILCHRIST MEMORIAL (307856-11)
- BELL MEMORIAL (307856-12)
- TOWER TRUST (307856-13)
- G B STAFFORD TRUST FUND (307856-14)
- THE ALEXANDER CECIL LAWRIE SCHOLARSHIP (307856-15)
- THE ROBINSON PRIZE (307856-16)
- LEWIS EVANS MEMORIAL PRIZE (307856-17)
- THE COMPTON CLASSICAL PRIZE (307856-18)
- DOVER COLLEGE SCHOLARSHIP AND PRIZE FUND (307856-19)
- DOVER COLLEGE GENERAL CHARITABLE TRUST (307856-2)
- THE DOVER COLLEGE CENTENARY APPEAL TRUST (307856-3)
- THE DOVER COLLEGE WAR MEMORIAL AND ENDOWMENT FUND (307856-4)
- THE WILL OF ETHELWYN DUCKWORTH (307856-5)
- THE DOVER COLLEGE TRUST (307856-6)
- COMPTON TRUST (307856-7)
- BODKIN TRUST (307856-8)
- LIEUTENANT COLONEL R N S GORDON SCHOLARSHIPS (307856-9)

**DOVER COLLEGE**

England & Wales - Charity number 307856

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# Accounts

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CHARITY REGISTRATION NUMBER: 307856

**Dover College**  
**Financial Statements**  
**31 August 2024**

**BURGESS HODGSON LLP**

Chartered accountants & statutory auditor  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

**Dover College**  
**Financial Statements**  
**Year ended 31 August 2024**

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**Dover College**  
**Trustees' Annual Report**  
**Year ended 31 August 2024**

The trustees present their report and the financial statements of the charity for the year ended 31 August 2024.

**Reference and administrative details**

**Registered charity name**           Dover College  
**Charity registration number**    307856  
**Principal office**                   Dover College  
  Effingham Crescent  
  Dover  
  Kent  
  CT17 9RH  
  United Kingdom

**The trustees**

Dr C Scholfield-Myers  
Mr M R Goodridge MBE  
Mr A N Baker                                 (Resigned 29 February 2024)  
Ms D Gispan  
Mr A Walliker  
Mr P Tapsell  
Mr N Harris  
Mr D Taylor  
Bishop T Willmott  
Mr D Rolls                                     (Resigned 29 February 2024)  
Ms K Rogers  
Mr J G Ryeland

**Auditor**

Burgess Hodgson LLP  
Chartered accountants & statutory auditor  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

# Dover College

## Trustees' Annual Report *(continued)*

Year ended 31 August 2024

### Structure, governance and management

The Governing body is constituted under the College's Royal Charter.

Governors are elected at the Annual General Meeting held in March each year. Up to 16 Governors, including a Chairman, are elected to the Council of Governors, which is responsible for setting the strategy and overseeing the management of the College, including the approval of policies and monitoring of the College's Strategic Development Plan. All Governors are also Trustees of the Charity. Until February 2023 the Bursar was also the Clerk to the Governors, attending all meetings and responsible for secretarial matters. From March 2023 a separate Clerk to the Governors was appointed.

The Council of Governors is responsible for setting the salaries of the Headmaster and the Director of Finance. They also approve the annual pay increase level for all other staff. The policy on remuneration is to pay wages in keeping with the size of the College and the financial resources available. The policy on annual pay increases reflects the financial performance of the College as well as economic factors and forecasts. For the 2023-24 financial year, Governors agreed to a salary increase. Teaching staff were awarded increment-level advancement where applicable.

The structure of Governance is such that four Committees operate within Terms of Reference and delegated powers agreed by Council:

- The Finance and General Purpose Committee: To monitor the financial position of the College and its onward planning; to monitor marketing activity and its onward strategy; to oversee the investment of Foundation Funds, to monitor the College's building programmes.
- The Education Committee: To provide strategic input to the education provided by Dover College, monitoring all aspects of that education, including pastoral, extra-curricular and staff development matters. The Education Committee is also responsible for Governor training.
- The Compliance and Risk Committee: To monitor the College's policies relating to Education, National Minimum Standards, Self-Evaluation Forms, Health & Safety, Employment and other such sundry matters; to monitor risk.
- The Nominations Committee: To ensure the effective Governance of Dover College by overseeing the selection, appointment and monitoring of Governors and the overall governance procedures.

The Council of Governors meets four times a year. All Committees meet regularly throughout the year. An Annual General Meeting is held in March for all Governors. Various members of staff are invited to attend the Committees to present. The Headmaster is invited to attend Governors' meetings.

The Governors operate under an agreed voluntary code of practice, which builds upon the Bye-Laws detailed in the Royal Charter. This code of practice has established guidelines for Governor terms of office and provides a structure for the regular review of the effectiveness of governance.

All Governors give freely of their time, and no remuneration was paid to Governors in the year. Governors are entitled to claim reasonable travelling expenses to attend meetings and overnight accommodation costs if required.

### Governor Recruitment and Training

The Nominations Committee oversees the recruitment of Governors.

On being invited to join the governing body, new Governors are provided with an extensive information pack, which includes information about the College and its operation and the functions and responsibilities of being a Governor. They also undergo all necessary Safer Recruitment procedures.

# Dover College

## Trustees' Annual Report *(continued)*

Year ended 31 August 2024

Once those procedures are completed, they formally join the Governing Body.

### Management

Day-to-day management of the College is delegated to the Headmaster. He is responsible for all aspects of the College's operation.

To facilitate good communication and effective management throughout the College, the following structure for management committees is in place:

- Senior Leadership Team (weekly)
- Safeguarding and Child Protection Committee (weekly)
- Heads of Department Committee (half termly)
- Support Staff Management Committee (weekly)
- Health & Safety Committee (termly)
- Housemasters/Housemistresses Committee (weekly)
- Staff Meetings (every Monday)

### Risk Management

Dover College has implemented a comprehensive range of risk management to protect both the College and its pupils and staff. The College is secure and compliant with all regulations following the appropriate Government and associated ISI directives.

The Governors are responsible for overseeing the risks faced by the College. The Governor Compliance and Risk Committee has reviewed the College's compliance with all regulations and carefully monitored risk factors. Through the risk management processes established for the College, the Governors are satisfied that the significant risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

A published Risk Assessment Policy details how the College approaches the assessment and recording of risk for all aspects of the College. These range from the inherent risks of our campus buildings to school activities and trips. Risk Assessments are centrally published to enable easy access and reference by all staff members.

A detailed Risk Register is maintained, which describes each of the major risks faced by the College, divided into clear categories (Governance, Management, Finance, Employment, Teaching and Physical). Risk levels are ascribed together with the controls and mitigations we have put into reducing either the incidence or the potential impact of these risks.

- A significant reduction in pupil numbers, which results in a substantial reduction in income that could jeopardise the financial viability of the College. The College controls this risk by ensuring that we offer an education that is attractive to prospective pupils and parents, by ensuring the College has an effective recruitment strategy, including the resourcing of the Admissions and marketing department; ensuring that the College has an effective pupil retention strategy; investing in the facilities of the College and preserving and developing the good reputation of the College.

- The College fails to maintain sufficient financial solvency and is deemed to no longer be a viable going concern by auditors. The College addresses this risk by setting annual budgets with positive cash flow targets and carefully monitoring net cash reserves by the Finance & General Purpose Committee.

- Loss of Trusted Status for the issuing of CAS forms resulting in us being unable to sponsor and therefore recruit pupils from outside of the EU (and following BREXIT from outside of the UK). This risk is controlled through the detailed review of individual applications, requiring payment of a year's fees in advance and ensuring the timely renewal of the facility. The College has engaged a third-party

# Dover College

## Trustees' Annual Report *(continued)*

### Year ended 31 August 2024

organisation to support this process.

- Failure to arrange adequate insurance leaves the College exposed to significant financial loss in the event of a major accident or incident. The College controls this risk through the use of professional advisers, including an annual review of coverage and an annual review of the insurance renewal by the Compliance & Risk Committee.

- A serious breach of the College's Safeguarding Policy could lead to significant reputational damage. The College controls this risk through annual safeguarding training for all staff, ensuring staff are aware of their responsibility to report any concerns; strict adherence to procedures set out in the Safeguarding Policy in an incident; and strict adherence to the Safer Recruitment Policy.

- The College is subject to a security breach by an individual or individuals intent upon causing damage or injury. The College controls this risk through physical barriers such as fencing, railings and gates; electronic access controls to external entrances and main doors to Boarding Houses; CCTV; and following protocols set out in the Crisis Management Plan. There is a termly audit programme to check that the Health and Safety Policies are followed. The reports of these audits are scrutinised by the Compliance & Risk Committee.

We rigorously adhere to the reporting requirements of RIDDOR (Reporting of Injuries, Diseases and Dangerous Occurrences Regulations directive dated 2013) and take action where such reports indicate improvements in our processes or infrastructure is required.

#### **Environmental Responsibility**

The College has a policy, where it is reasonable and practicable, of purchasing food from local suppliers, providing local employment and reducing the impact on the environment of transporting food long distances.

We continue with a programme of replacing old windows with new double-glazed units to improve insulation and transition to electric radiators and LED lighting. We also extensively use recycling programmes, including card, paper waste, food and electrical items. A full-site energy audit was conducted to renew the College's commitment to reducing the impact of its operations on the environment. The College's daily minibus runs provide valuable service for parents who live at the furthest extent of the day footprint and help reduce the College's ecological footprint caused by day pupils being driven to school. Parents are encouraged to consider using the service, take advantage of public transport, or promote bicycling and walking to reduce the volume of car journeys to and from school.

#### **Community Service**

The College has a very active Charity Committee, which supports a specific charity each year. This year the chosen Charity was Riverside Centre, and £1,461 has been raised.

#### **Links with the Community**

The College takes its role in the local community very seriously. Where academic commitments allow, we make our historic site and its facilities available free of charge or at cost. Safeguarding considerations limit the spaces and times that use the main school site for outreach activities. The College has also contributed to other tennis-related initiatives in East Kent.

We have built solid relationships with Dover District Council's development and community officers, their digital and communications teams and the KCC representatives.

We have made a conscious effort to bring the community together by using our facilities, of which we are fortunate to have points throughout Dover (Town, Maxton and Farthingloe). We have offered facilities to the following local organisations and initiatives:

# Dover College

## Trustees' Annual Report *(continued)*

### Year ended 31 August 2024

- Whitfield Juniors FC
- South East Gulls Disability FC
- Dover and Deal Schools FA

Other usual links with and support for local state schools would include:

- Providing use of our minibuses free of charge for local schools
- Providing free use of our sports facilities to several pre-schools and primary schools in the area to enable them to hold sports days
- In terms of wider public benefit, the College educates over 200 UK pupils who would otherwise have to be educated at the expense of the state.
- We maintain a site of historic importance with two Scheduled Ancient Monuments.
- The local economy benefits from the money spent by our pupils, particularly those from overseas.
- Our bursary programme and community links also create a social asset without cost to taxpayers.

#### **Reference to administrative details**

Please see details on page 1.

# Dover College

## Trustees' Annual Report *(continued)*

Year ended 31 August 2024

### Objectives and activities

#### Our ethos

Dover College was founded in 1871 and is situated on the historic site of the 12th Century Priory of St Martin in the centre of Dover. It was granted a Royal Charter by His Majesty, King George V, in 1923 and a further Royal Charter in 1975 by Her Majesty, Queen Elizabeth II, which extended the original Charter to include girls. Her Majesty granted a new Royal Charter to commemorate the College's 150th Anniversary on 15th June 2020. The Corporation of Dover College is a registered charity, number 307856.

The objects of the College are set out in full in the Charter. In summary, the main objects are:

- The conduct of a college for Boys and Girls in which they may receive a sound religious, classical, mathematical, scientific and general education.
- To create and administer and to assist in the creation and administering of scholarships, exhibitions and prizes for the encouragement of study and learning.
- To support and subscribe to any charitable or public object and any institution, society or club which may be for the benefit of the College.

The Patron of the College is the Lord Warden of the Cinque Ports. The Headmaster is a member of the Society of Heads. The College is a member of the Boarding Schools Association (BSA) and the Independent Schools Council (ISC). It is also an associate member of Round Square. Dover College maintains the original characteristics of its inception - a school which caters not only for a broad range (both academically and socially) of local pupils, keeping its fees affordable to achieve this, but also caters for a significant minority of pupils from overseas. It is a College with an ethos based on regular worship in the Chapel in the Church of England traditions. This reinforces the ethos of friendliness and openness that is now well established - it is very much part of the value of a Dover College education.

Dover College is an academically non-selective, co-educational boarding and day school. It provides education to some 329 pupils, boarding and day, from 3 to 18. The College also runs an International Study Centre to support the integration of overseas students into the College. Entry into the school is generally at pre-reception, reception, 7+, 11+, 13+ or 16+. However, pupils are welcome to join the College at any age.

We believe wholeheartedly in developing confidence in young men and women, giving them opportunities they perhaps would have never experienced and encouraging them to exceed their expectations. We're proud of being a family school where pupils are known individually. Our community spirit is central to this; we have several families of staff members living on-site. Their warmth of welcome and inclusivity encourages a home from home for boarders and day pupils alike.

Our Prep School is a beacon of excellence and has a warm and welcoming atmosphere. The highly trained and motivated staff focus on the individual child's needs. The Senior School is staffed by superb teachers who consistently deliver excellent results in the classroom, emphasising academic rigour alongside developing a love of learning. On top of this, our wide and varied activities programme is designed to encourage teamwork, develop stamina, and provide a healthy body alongside an inquiring mind.

Dover College is proudly international, representing a slice of our interconnected and diverse society. Day pupils live alongside boarders in our houses and benefit from the opportunities and facilities of a 24/7 boarding environment.

We are an equal opportunity organisation committed to a working environment free from discrimination based on colour, race, ethnicity, religion, sex, sexual orientation or disability. We make

# Dover College

## Trustees' Annual Report *(continued)*

### Year ended 31 August 2024

reasonable adjustments to meet the needs of staff or pupils who have become disabled.

The College takes its responsibility for safeguarding very seriously and is committed to providing a safe and secure environment for our pupils to flourish.

Our aims are:

- To provide a demanding but flexible academic curriculum challenging for pupils of a wide range of abilities, leading to good academic qualifications on departure.
- To ensure an academic environment where all children can realise their full potential.
- To enable pupils to achieve better exam grades than those achieved nationally by pupils of similar intellectual capacity.
- To concentrate on leadership and personal development through a well-structured extra-curricular programme of activities such as music, sports and drama, which promotes the development of the individual and engagement with the wider world. - To maintain strong international links.
- To create a disciplined, safe, and friendly environment of wide cultural and social diversity.
- To ensure an ethos that encourages the individual's spiritual, social, and personal development.
- To provide the necessary personal skills and confidence to make pupils attractive to a future employer.
- To develop all members of academic and support staff, as well as pupils, in these aims.

#### **Our Objectives**

Our mission is to be a school of exceptional academic achievement at the heart of the Dover community where confidence is nurtured, innovation is celebrated, curiosity is encouraged, individuality is embraced, and creativity is fostered.

# Dover College

## Trustees' Annual Report *(continued)*

Year ended 31 August 2024

### Achievements and performance

#### Pupil Numbers and Fees

The College educated an average of 329 pupils over the year, 72 in the Prep School and 257 in the Senior School. The pupil roll increased by 3.5% compared to the previous academic year. These figures include several short-stay pupils, with whom the school's popularity has been increasing in recent years.

Fees for the year 2024-2025 were reduced by 4% before the introduction of VAT. Despite this, Dover College continues to achieve its aim of charging fees that are among the lowest offered by independent schools in East Kent. This supports our objective of offering an affordable independent education for boys and girls from Dover and the surrounding areas, supported by a generous bursary and scholarship grants from the Dover College Trust.

#### Academic

At GCSE, the pass rate (83.2%) was slightly lower than last year, but remains significantly higher than the national average (67.6%). The value added was +0.37 from a cohort with a standardised CAT4 score below the national average (100). Results in the Sixth Form, including A Level and BTEC, were similarly impressive. Once again, pupils received excellent careers guidance and almost all of the pupils who applied to university secured places at their first choice institution. University destinations were mostly in the UK, including Durham, UCL, Medway School of Pharmacy, Nottingham, Reading, University of Arts London, and the University of Westminster. Several pupils took up places in France and the USA, including some scholarships.

#### Co-curricular Activities

The School is dedicated to the all-round development of its pupils, offering a broad range of after-school activities designed to provide them with diverse and enriching experiences. Each year, our clubs, societies, and activities are tailored to reflect pupils' interests, drawing upon our staff's expertise and personal passions to enhance the opportunities available.

Our pupils continue to achieve outstanding success in a variety of national competitions, including Young Enterprise and Young Writers competitions, showcasing their talent, creativity, and entrepreneurial spirit on a national stage.

#### Duke of Edinburgh's Award

The Duke of Edinburgh's Award scheme remains a core part of the school's co-curricular provision, with pupils across the Senior School participating at Bronze, Silver, and Gold levels. Engagement continues to grow, with many students eager to take on the challenge and develop valuable life skills.

Through the programme's Physical, Skills, and Volunteering sections, pupils not only build resilience and independence but also make meaningful contributions to the wider community. Their achievements are carefully monitored through a secure online platform, allowing them to track their development throughout the award.

#### Finance assistance

To support our charitable objectives and provide wider access to a Dover College education, we have policies and financial assistance programmes designed to help many parents. These are detailed in our Scholarship and Bursary Policy and are outlined below.

**Dover College**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 August 2024**

**Scholarship Policy**

Scholarships are generally awarded for entry in Shell (Year 7), Third Form (Year 9) and Fifth Form (Year 11). However, individual awards may be made outside these entry points at the Headmaster's discretion.

Scholarships are awarded strictly in accordance with the results of tests and evaluations designed to recognise high potential or the ability to make a significant contribution to the College in one or more areas. These occur in the Michaelmas or Lent terms and are advertised locally and on our website.

Scholarships are awarded based on a percentage of gross fees and are generally in the order of 10%. This amount can rise to 20% for students with extraordinary or multiple talents.

**Bursary Policy**

Bursaries are means-tested financial awards to provide a Dover College education to able children whose parents or guardians would not otherwise be able to afford it. Bursaries are a major part of our charitable objective and significant public benefit.

The College also offers financial assistance in cases of unforeseen hardship, particularly where pupils are at a critical stage in their education. Whilst the College does benefit from some trusts and bequeaths, the College funds the majority of bursaries out of fee income. In making awards, we are therefore conscious of the circumstances of bursary applicants concerning full-fee-paying parents, many of whom make significant sacrifices to send their children to Dover College. Bursary assistance is reviewed annually and parents are asked to advise the school of any changes in their circumstances.

**Military Parents**

Where military parents receive the Continuity of Education Allowance (CEA), we limit the parental contribution to 10% and give fee remission for any amount between that and the amount received from the CEA.

**Sibling Discounts**

To assist parents who wish to send more than one child to Dover College, we offer a 5% discount for the second child and a 10% discount for the third and any further siblings who attend the College simultaneously.

**Assistance for Staff**

To attract and retain high calibre staff, both teaching and support, we offer fee remission for pupils of staff in both the Prep School and Senior School, to enable them to educate their children at Dover College.

**Payment by Instalments**

Many of our parents benefit from our Direct Debit facility, which is the College's preferred method of payment of fees.

**Bursary and Scholarship Awards 2023-24**

During the current year, 69 (2023: 66) pupils received means-tested bursaries totalling £525,507 (2023: £452,150). The average award was £7,616 (2023: £6,851), and 8 (2023: 7) pupils had total

# Dover College

## Trustees' Annual Report *(continued)*

### Year ended 31 August 2024

means-tested fee remission worth 75% or more. The College continued to support military and FCO parents in receipt of the Continuity of Education Allowance (CEA) over the last year, with additional bursary support and the CEA to ensure parental contribution did not exceed 10%.

Scholarships were awarded to 79 pupils (2023: 76), amounting to £212,409 (2023: £239,234). In addition, the pupil nominated in the previous year for the Bostock-Wheeler scholarship benefitted from £14,758 (2023: £32,799) of their fees being met by the Bostock-Wheeler Trust.

The College granted fee remissions to 196 (2023: 151) pupils amounting to £1,800,527 (2023: £1,031,994). This represents 23.4% of Gross School Fees (2023: 16.6%).

#### **Old Dovorians**

Past pupils of Dover College are known as Old Dovorians, many of whom continue to play an active part in the success of the College. The College has introduced a networking platform for Old Dovorians called Dover College Connect. The aim is to keep all past pupils, parents and staff informed of developments at the College, current affairs and future events. The development of the new Connect website has enabled all Dovorians, past and present, to connect and share news in a safe way online. Connect has the capabilities to list employment opportunities, mentor recent leavers and allow Old Dovorians to share stories of their fond memories at the College.

# Dover College

## Trustees' Annual Report *(continued)*

Year ended 31 August 2024

### Financial review

#### Income and Expenditure

The financial statements show that total income for the year was £6,879,715 (2023: £6,175,914). The principal source of income is fees, which accounted for 88.6% (2023: 92.9%) of the total income. These funds are used exclusively to advance our educational objectives as an educational charity.

As a charity, we also benefit from certain tax exemptions and a reduction in business rates, the benefits from which are also used directly to support our educational purposes. Without these, fees would become unaffordable for many parents.

The increase in income in 2024, compared to 2023, is accounted for by an increase in fees receivable of 6.16% (2023: increase of 18.4%).

The accounts show an overall deficit of £72,775 (2023: deficit of £303,074). Current Assets ended the year at £3,499,004 (2023: £3,837,988).

During the period, the College continued to pay off the Coronavirus Business Interruption Loan of £700,000. There are currently no other borrowings.

The College has no pension liabilities other than the regular payment of employer contributions into these schemes.

#### Reserves & Financial Health

The finances of Dover College are managed by the Director of Finance and monitored by the Finance and General Purpose Committee. The Finance and General Purpose Committee receives monthly management accounts, cash flow forecasts, and broader financial updates.

In line with its Charitable Objectives, the College's policy maximises income to deliver education to current pupils whilst providing capital projects to enhance the facilities. Governors do not believe it necessary to build up free reserves as a popular school with good cost controls, access to banking facilities if required, and a clear development plan for the future.

Note 19 to the accounts; the general reserve amounted to £3,592,664 (2023: £3,671,640). Restricted funds carried forward totalled £71,080 (2023: £96,680). The closing balance of net assets was £2,728,844 (2023: £2,801,619). The Director of Finance and the F&GP committee regularly review this to minimise the charity's financial risk and exposure.

#### Arrangements for setting pay and remuneration of key management personnel

The key management personnel of the charity comprise the board of Governors, the Headmaster and the Director of Finance.

Governors set the remuneration of the Head and Director of Finance following discussions at the committee level, including F&GP and Education committees. The Board and sub-committees look at the success of executive goals, SMART targets and external benchmarking in making their awards to key personnel.

#### Fundraising Policy

The charity's approach to fundraising is internally managed. It ensures that recognised standards are upheld, any complaints are dealt with promptly, and that campaigns are not persistent, emphasising protecting vulnerable people. The charity reviews fundraising regularly and are committed to following

# Dover College

## Trustees' Annual Report *(continued)*

Year ended 31 August 2024

best practice wherever possible.

### **Future plans**

#### **Short Term**

The priority for the short term remains the rolling programme of restoring and upgrading the College's historic and more contemporary buildings, including roofs, windows and heating systems. We are building a sustainable and functional Performing Arts Centre to provide pupils and the local community with a versatile creative space. The College currently has no purpose-built performance space. Its educational philosophy and future growth demand a sustainable and functional Performing Arts Centre.

#### **Medium Term**

The College has used the playing fields at Farthingloe for over 100 years. To keep them vibrant and relevant, we are looking to construct a floodlit 3G football field at the site. This will benefit the pupils directly and generate revenue through external letting to support other College projects. It will also provide a great resource for local groups and clubs.

# Dover College

## Trustees' Annual Report *(continued)*

Year ended 31 August 2024

### Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Royal Charter. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities; Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees are responsible for the maintenance and integrity of the charity and financial information, which may be included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Council of Governors of Dover College on 19 March 2025.

Adopted by the Trustees at the Annual General Meeting on 19 March 2025.

The trustees' annual report was approved on 19 MARCH 2025 signed on behalf of the board of trustees by:



Dr C Scholfield-Myers  
Trustee

# Dover College

## Independent Auditor's Report to the Members of Dover College

Year ended 31 August 2024

### Opinion

We have audited the financial statements of Dover College (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

### 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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.

# Dover College

## Independent Auditor's Report to the Members of Dover College *(continued)*

Year ended 31 August 2024

### Other information

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

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

We have nothing to report in this regard.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

## Dover College

### Independent Auditor's Report to the Members of Dover College *(continued)*

Year ended 31 August 2024

#### Auditor's responsibilities for the audit of the financial statements

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered; the nature of the industry, control environment and business performance with particular reference to the Charity's remuneration policies.

We also consider the results of our enquiries of management and the Audit Committee, relating to their own identification and assessment of the risks of irregularities and possible related fraud. This includes reviewing available documentation on their policies and procedures and performing tests of controls to evidence their effectiveness.

Throughout the audit testing we are considering the incentives that may exist within the organisation for fraud. Key areas include timing of recognising income around the year end, posting of unusual journals and manipulating the Charity's performance measures to meet remuneration targets and bank covenants. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We ensure we have an understanding of the relevant laws and regulations and remain alert to possible non-compliance throughout the audit.

Despite proper planning and audit work in accordance with auditing standards there are inherent limitations and unavoidable risk that we may not detect some irregularities and material misstatements in the financial statements. 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 charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Stewart FCA (Senior Statutory Auditor)

For and on behalf of  
Burgess Hodgson LLP  
Chartered accountants & statutory auditor  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

24/3/2025.

**Dover College**  
**Statement of Financial Activities**  
**Year ended 31 August 2024**

		2024	2023		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	431,257	12,521	443,778	90,750
Charitable activities	5	6,092,763	–	6,092,763	5,739,333
Other trading activities	6	265,539	–	265,539	285,635
Investment income	7	55,367	–	55,367	22,747
Other income	8	22,268	–	22,268	37,449
<b>Total income</b>		<u>6,867,194</u>	<u>12,521</u>	<u>6,879,715</u>	<u>6,175,914</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	9	248,902	–	248,902	141,289
Expenditure on charitable activities	10,11	6,665,467	38,121	6,703,588	6,337,699
<b>Total expenditure</b>		<u>6,914,369</u>	<u>38,121</u>	<u>6,952,490</u>	<u>6,478,988</u>
<b>Net expenditure and net movement in funds</b>					
		<u>(47,175)</u>	<u>(25,600)</u>	<u>(72,775)</u>	<u>(303,074)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		2,704,939	96,680	2,801,619	3,104,693
<b>Total funds carried forward</b>		<u>2,657,764</u>	<u>71,080</u>	<u>2,728,844</u>	<u>2,801,619</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 20 to 29 form part of these financial statements.

**Dover College**  
**Statement of Financial Position**  
**31 August 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	16	3,256,959	3,102,700
<b>Current assets</b>			
Debtors	18	1,771,373	1,233,738
Cash at bank and in hand		<u>1,727,631</u>	<u>2,604,250</u>
		3,499,004	3,837,988
<b>Creditors: amounts falling due within one year</b>	19	<u>3,592,664</u>	<u>3,671,640</u>
<b>Net current liabilities</b>		<u>(93,660)</u>	<u>166,348</u>
<b>Total assets less current liabilities</b>		3,163,299	3,269,048
<b>Creditors: amounts falling due after more than one year</b>	20	<u>434,455</u>	<u>467,429</u>
<b>Net assets</b>		<u><u>2,728,844</u></u>	<u><u>2,801,619</u></u>
<b>Funds of the charity</b>			
Restricted funds		71,080	96,680
Unrestricted funds		<u>2,657,764</u>	<u>2,704,939</u>
<b>Total charity funds</b>	21	<u><u>2,728,844</u></u>	<u><u>2,801,619</u></u>

These financial statements were approved by the board of trustees and authorised for issue on ~~19 MARCH~~ 2025, and are signed on behalf of the board by:

*C Scholfield-Myers*

Dr C Scholfield-Myers  
Trustee

The notes on pages 20 to 29 form part of these financial statements.

**Dover College**  
**Statement of Cash Flows**  
**Year ended 31 August 2024**

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net expenditure	(72,775)	(303,074)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	290,610	280,012
Other interest receivable and similar income	(55,367)	(22,747)
Interest payable and similar charges	19,045	21,820
(Gain)/loss on disposal of tangible assets	99,909	(9,224)
<i>Changes in:</i>		
Trade and other debtors	(537,635)	498,039
Trade and other creditors	<u>28,050</u>	<u>227,432</u>
Cash generated from operations	(228,163)	692,258
Interest paid	(19,045)	(21,820)
Interest received	<u>55,367</u>	<u>22,747</u>
Net cash (used in)/from operating activities	<u>(191,841)</u>	<u>693,185</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(544,778)	(688,448)
Proceeds from sale of tangible assets	<u>-</u>	<u>1,000</u>
Net cash used in investing activities	<u>(544,778)</u>	<u>(687,448)</u>
<b>Cash flows from financing activities</b>		
Repayment of borrowings	(140,000)	(140,000)
Net cash used in financing activities	<u>(140,000)</u>	<u>(140,000)</u>
<b>Net decrease in cash and cash equivalents</b>	(876,619)	(134,263)
<b>Cash and cash equivalents at beginning of year</b>	<u>2,604,250</u>	<u>2,738,513</u>
<b>Cash and cash equivalents at end of year</b>	<u>1,727,631</u>	<u>2,604,250</u>

The notes on pages 20 to 29 form part of these financial statements.

**Dover College**  
**Notes to the Financial Statements**  
**Year ended 31 August 2024**

**1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Dover College, Effingham Crescent, Dover, Kent, CT17 9RH, United Kingdom.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

Based on their review of the financial position, reserves levels and future plans the trustees have confidence that the Charity remains a going concern for the foreseeable future.

The Trustees Report provides further detail on the deficit that arose during the year.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Income tax**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

# Dover College

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2024

#### 3. Accounting policies *(continued)*

##### Incoming resources *(continued)*

- Fees receivable and charges for services and use of the premises, less any allowances, scholarships, bursaries granted by the College against those fees, but including contributions received from restricted funds, are accounted for in the period in which the service is provided.

- Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis.

- Voluntary incoming resources are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the College is considered probable. Voluntary income for the College's general purposes is accounted for as unrestricted and is credited to general reserves. Where the donor or an appeal has imposed restrictions, voluntary income is credited to the relevant restricted fund. Gifts in kind are valued at an estimated open market value at the date of the gift, in the case of assets for retention or consumption, or at the value to the College in the case of donated services or facilities.

##### Resources expended

Expenditure is accrued as soon as a liability is considered probable. Expenditure attributable to more than one cost category on the Statement of Financial Activities 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.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Governance costs comprise the costs of complying with constitutional and statutory requirements.

##### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	6.67% for improvements to property, 10% for astroturf carpet
Equipment	-	33.33% on cost for furniture, 20% for equipment, 12.5% for vehicles

# Dover College

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

### 3. Accounting policies *(continued)*

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	<u>431,257</u>	<u>12,521</u>	<u>443,778</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	<u>78,500</u>	<u>12,250</u>	<u>90,750</u>

# Dover College

## Notes to the Financial Statements *(continued)*

**Year ended 31 August 2024**

**5. Charitable activities**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Day fees	2,942,542	2,942,542	2,558,200	2,558,200
Flexible boarding fees	182,849	182,849	213,592	213,592
Full boarders	3,515,320	3,515,320	3,519,436	3,519,436
Junior department fees	806,719	806,719	792,979	792,979
Other fees	259,713	259,713	92,662	92,662
Scholarships and bursaries	(1,625,070)	(1,625,070)	(1,453,457)	(1,453,457)
Registration fees	10,690	10,690	15,921	15,921
	<u>6,092,763</u>	<u>6,092,763</u>	<u>5,739,333</u>	<u>5,739,333</u>

**6. Other trading activities**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising events	1,469	1,469	1,654	1,654
Tuck shop income	11,671	11,671	9,853	9,853
Letting income	209,163	209,163	218,180	218,180
School bus service income	43,236	43,236	55,948	55,948
	<u>265,539</u>	<u>265,539</u>	<u>285,635</u>	<u>285,635</u>

**7. Investment income**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	55,367	55,367	22,747	22,747

**8. Other income**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gain on disposal of tangible fixed assets	—	—	9,224	9,224
Other income	22,268	22,268	28,225	28,225
	<u>22,268</u>	<u>22,268</u>	<u>37,449</u>	<u>37,449</u>

# Dover College

## Notes to the Financial Statements *(continued)*

**Year ended 31 August 2024**

**9. Costs of other trading activities**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Tuck shop costs	7,604	7,604	3,126	3,126
Staging events	7,622	7,622	3,773	3,773
Letting costs	32,274	32,274	49,415	49,415
School bus service costs	101,493	101,493	84,975	84,975
Loss on disposal of tangible fixed assets	<u>99,909</u>	<u>99,909</u>	-	-
	<u>248,902</u>	<u>248,902</u>	<u>141,289</u>	<u>141,289</u>

**10. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Expenditure on charitable activities	<u>6,665,467</u>	<u>38,121</u>	<u>6,703,588</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Expenditure on charitable activities	<u>6,326,140</u>	<u>11,559</u>	<u>6,337,699</u>

**11. Expenditure on charitable activities by activity type**

	Activities undertaken directly £	Total funds 2024 £	Total fund 2023 £
Expenditure on charitable activities	<u>6,703,588</u>	<u>6,703,588</u>	<u>6,337,699</u>

**12. Net expenditure**

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	290,610	280,012
Gains on disposal of tangible fixed assets	<u>-</u>	<u>(9,224)</u>

# Dover College

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2024

#### 13. Staff costs

The total staff costs and employee benefits for the reporting period amounted to £4,160,289 (2023: £3,780,830).

The average head count of employees during the year was 124 (2023: 120).

The number of employees whose remuneration for the year fell within the following bands, were:

	2024	2023
£60,000 to £69,999	2	2
£70,000 to £79,999	–	1
£100,000 to £109,999	–	1
£110,000 to £119,999	1	–
	<u>3</u>	<u>4</u>

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £191,602 (2023: £242,712).

#### 14. Auditor remuneration

	2024	2023
	£	£
Remuneration paid to auditor for audit services	11,300	10,750
Remuneration paid to auditor for non-audit services	4,475	4,250

#### 15. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31st August 2024 nor for the year ended 31st August 2023 in relation to services as a trustee. Trustees are entitled to claim reasonable travelling expenses to attend meetings. One trustee claimed expenses of £402 during the period.

During the year Ms K Rogers received £5,830 (2023: £3,390) for specialist professional services in relation to the Performing Arts Centre Programme.

## Dover College

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

#### 16. Tangible fixed assets

	Freehold property £	Equipment £	Total £
<b>Cost</b>			
At 1 September 2023	5,444,747	1,351,533	6,796,280
Additions	494,452	50,326	544,778
Disposals	(537,743)	(164,510)	(702,253)
<b>At 31 August 2024</b>	<u>5,401,456</u>	<u>1,237,349</u>	<u>6,638,805</u>
<b>Depreciation</b>			
At 1 September 2023	2,755,663	937,917	3,693,580
Charge for the year	168,048	122,562	290,610
Disposals	(441,437)	(160,907)	(602,344)
<b>At 31 August 2024</b>	<u>2,482,274</u>	<u>899,572</u>	<u>3,381,846</u>
<b>Carrying amount</b>			
<b>At 31 August 2024</b>	<u>2,919,182</u>	<u>337,777</u>	<u>3,256,959</u>
At 31 August 2023	<u>2,689,084</u>	<u>413,616</u>	<u>3,102,700</u>

#### 17. Heritage assets

In addition to the capitalised fixed assets held for the Charity's own use, the College also has several assets which act as a permanent record of the College's history. These comprise of a unique collection of paintings, depicting the College's Heads over the years, together with many other artifacts whose intrinsic value is also bound up with the College's history. Most of these are irreplaceable originals to which no reliable value can be attributed and accordingly these have not been capitalised in the accounts. The Governors take the view that disclosure of these assets would prejudice the efficient working of the Charity, and have therefore decided that such details should not be provided here.

#### 18. Debtors

	2024 £	2023 £
Trade debtors	1,102,898	1,088,525
Prepayments and accrued income	557,952	76,222
Other debtors	110,523	68,991
	<u>1,771,373</u>	<u>1,233,738</u>

# Dover College

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2024

**19. Creditors: amounts falling due within one year**

	2024	2023
	£	£
Bank loans and overdrafts	120,000	140,000
Trade creditors	251,803	192,030
Social security and other taxes	72,048	89,763
Other creditors	3,148,813	3,249,847
	<u>3,592,664</u>	<u>3,671,640</u>

Included in bank loans and overdrafts is the Coronavirus Business Interruption Loan, which is backed by the UK Government, who have guaranteed 80% of the loan balance directly with the lender.

**20. Creditors: amounts falling due after more than one year**

	2024	2023
	£	£
Bank loans and overdrafts	160,000	280,000
Fees received in advance	274,455	187,429
	<u>434,455</u>	<u>467,429</u>

Under certain circumstances, the contract with parents provides for the payment of an additional term's fees in advance (beyond the current term) to ensure the fees payable in lieu of notice can be collected. These sums are normally applied in satisfaction of the final term's fees when leaving the College.

**21. Analysis of charitable funds**

**Unrestricted funds**

	At 1 September 2023	Income	Expenditure	At 31 August 20 24
	£	£	£	£
General funds	<u>2,704,939</u>	<u>6,867,194</u>	<u>(6,914,369)</u>	<u>2,657,764</u>

	At 1 September 2022	Income	Expenditure	At 31 August 20 23
	£	£	£	£
General funds	<u>3,008,704</u>	<u>6,163,664</u>	<u>(6,467,429)</u>	<u>2,704,939</u>

The general fund represents accumulated income from the College's activities and other sources that are available for the general purposes of the College.

# Dover College

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

### 21. Analysis of charitable funds *(continued)*

#### Restricted funds

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 20 24 £
Lecture theatre seating	5,337	–	(1,333)	4,004
Music school	20,400	–	(10,200)	10,200
Other restricted funds	46,523	12,521	(24,959)	34,085
Cobb centre	24,420	–	(1,629)	22,791
	<u>96,680</u>	<u>12,521</u>	<u>(38,121)</u>	<u>71,080</u>

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 20 23 £
Lecture theatre seating	6,670	–	(1,333)	5,337
Music school	30,600	–	(10,200)	20,400
Other restricted funds	34,299	12,250	(26)	46,523
Cobb centre	24,420	–	–	24,420
	<u>95,989</u>	<u>12,250</u>	<u>(11,559)</u>	<u>96,680</u>

Individual funds represent fixed asset additions financed by donations for their specific purpose. The annual depreciation charge relating to these fixed assets is transferred from the general fund, and offset against the balance carried forward in restricted funds.

Other restricted funds represent gifts received from external donors for specific purposes. Expenditure directly financed by such gifts is shown under restricted funds.

### 22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	3,185,879	71,080	3,256,959
Current assets	3,499,004	–	3,499,004
Creditors less than 1 year	(3,592,664)	–	(3,592,664)
Creditors greater than 1 year	(434,455)	–	(434,455)
<b>Net assets</b>	<u>2,657,764</u>	<u>71,080</u>	<u>2,728,844</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	3,076,989	25,711	3,102,700
Current assets	3,767,019	70,969	3,837,988
Creditors less than 1 year	(3,671,640)	–	(3,671,640)
Creditors greater than 1 year	(467,429)	–	(467,429)
<b>Net assets</b>	<u>2,704,939</u>	<u>96,680</u>	<u>2,801,619</u>

# Dover College

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

### 23. Analysis of changes in net debt

	At 1 Sep 2023	Cash flows	At 31 Aug 2024
	£	£	£
Cash at bank and in hand	2,604,250	(876,619)	1,727,631
Debt due within one year	(140,000)	20,000	(120,000)
Debt due after one year	(280,000)	120,000	(160,000)
	<u>2,184,250</u>	<u>(736,619)</u>	<u>1,447,631</u>

### 24. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than 1 year	124,643	105,167
Later than 1 year and not later than 5 years	239,434	224,333
Later than 5 years	1,189	-
	<u>365,266</u>	<u>329,500</u>

### 25. Related parties

Mr S Fisher, Headmaster, paid school fees for the year totalling £6,957 (2023 £6,847). At the year end £nil (2023 £nil) was outstanding. Mr S Fisher received a discount on the school fees paid.

Mr D Taylor, Parent Governor, paid school fees for the year totalling £12,213 (2023 £12,014). At the year end £nil (2023 £nil) was outstanding. Mr D Taylor received a scholarship on the school fees paid.

Contributions towards the fees amounting to £14,758 (2023 £32,799) for eligible pupils were made by the charity, the Dover College Scholarship and Prize Fund. Several of the Trustees of Dover College are also Trustees of this charity. The objectives of this charity are to further the education of the pupils attending Dover College.

**DOVER COLLEGE**

England & Wales - Charity number 307856

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# Accounts

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CHARITY REGISTRATION NUMBER: 307856

**Dover College**  
**Financial Statements**  
**31 August 2023**

**BURGESS HODGSON LLP**  
Chartered accountants & statutory auditor  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

**Dover College**  
**Financial Statements**  
**Year ended 31 August 2023**

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**Dover College**  
**Trustees' Annual Report**  
**Year ended 31 August 2023**

The trustees present their report and the financial statements of the charity for the year ended 31 August 2023.

**Reference and administrative details**

**Registered charity name**           Dover College  
**Charity registration number**    307856  
**Principal office**                   Dover College  
  Effingham Crescent  
  Dover  
  Kent  
  CT17 9RH  
  United Kingdom

**The trustees**

Dr C Schollfield-Myers  
Mr M R Goodridge MBE  
Mr A N Baker                               (Resigned 29 February 2024)  
Ms D Gispan  
Mr A Walliker  
Mr P Tapsell  
Mr N Harris  
Mr D Taylor                               (Appointed 30 April 2023)  
Bishop T Willmott  
Mr D Rolls  
Ms K Rogers  
Mr J G Ryeland

**Auditor**

Burgess Hodgson LLP  
Chartered accountants & statutory auditor  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

# Dover College

## Trustees' Annual Report *(continued)*

### Year ended 31 August 2023

#### **Structure, governance and management**

The Governing body is constituted under the College's Royal Charter.

Governors are elected at the Annual General Meeting held in March each year. Up to 16 Governors, including a Chairman, are elected to the Council of Governors, which is responsible for setting the strategy and overseeing the management of the College, including the approval of policies and monitoring of the College's Strategic Development Plan. All Governors are also Trustees of the Charity. Until February 2023 the Bursar was also the Clerk to the Governors, attending all meetings and responsible for secretarial matters. From March 2023 a separate Clerk to the Governors was appointed.

The Council of Governors is responsible for setting the salaries of the Headmaster and the Director of Finance. They also approve the annual pay increase level for all other staff. The policy on remuneration is to pay wages in keeping with the size of the College and the financial resources available. The policy on annual pay increases reflects the financial performance of the College as well as economic factors and forecasts. For the 2022-23 financial year, Governors agreed to a salary increase. Teaching staff were awarded increment-level advancement where applicable.

The structure of Governance is such that four Committees operate within Terms of Reference and delegated powers agreed by Council:

- The Finance and General Purpose Committee: To monitor the financial position of the College and its onward planning; to monitor marketing activity and its onward strategy; to oversee the investment of Foundation Funds, to monitor the College's building programmes.
- The Education Committee: To provide strategic input to the education provided by Dover College, monitoring all aspects of that education, including pastoral, extra-curricular and staff development matters. The Education Committee is also responsible for Governor training.
- The Compliance and Risk Committee: To monitor the College's policies relating to Education, National Minimum Standards, Self-Evaluation Forms, Health & Safety, Employment and other such sundry matters; to monitor risk.
- The Nominations Committee. To ensure the effective Governance of Dover College by overseeing the selection, appointment and monitoring of Governors and the overall governance procedures.

The Council of Governors meets four times a year. All Committees meet regularly throughout the year. An Annual General Meeting is held in March for all Governors. Various members of staff are invited to attend the Committees to present. The Headmaster is invited to attend Governors' meetings.

The Governors operate under an agreed voluntary code of practice, which builds upon the Bye-Laws detailed in the Royal Charter. This code of practice has established guidelines for Governor terms of office and provides a structure for the regular review of the effectiveness of governance.

All Governors give freely of their time, and no remuneration was paid to Governors in the year. Governors are entitled to claim reasonable travelling expenses to attend meetings and overnight accommodation costs if required.

#### **Governor recruitment and training**

The Nominations Committee oversees the recruitment of Governors.

On being invited to join the governing body, new Governors are provided with an extensive information pack, which includes information about the College and its operation and the functions and responsibilities of being a Governor. They also undergo all necessary Safer Recruitment procedures.

# Dover College

## Trustees' Annual Report *(continued)*

### Year ended 31 August 2023

Once those procedures are completed, they formally join the Governing Body.

#### Management

Day-to-day management of the College is delegated to the Headmaster. He is responsible for all aspects of the College's operation.

To facilitate good communication and effective management throughout the College, the following structure for management committees is in place:

- Senior Leadership Team (weekly)
- Safeguarding and Child Protection Committee (weekly)
- Heads of Department Committee (half termly)
- Support Staff Management Committee (weekly)
- Health & Safety Committee (termly)
- Housemasters/Housemistresses Committee (weekly)
- Staff Meetings (every Monday)

#### Risk management

Dover College has implemented a comprehensive range of risk management to protect both the College and its pupils and staff. The College is secure and compliant with all regulations following the appropriate Government and associated ISI directives.

The Governors are responsible for overseeing the risks faced by the College. The Governor Compliance and Risk Committee has reviewed the College's compliance with all regulations and carefully monitored risk factors. Through the risk management processes established for the College, the Governors are satisfied that the significant risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

A published Risk Assessment Policy details how the College approaches the assessment and recording of risk for all aspects of the College. These range from the inherent risks of our campus buildings to school activities and trips. Risk Assessments are centrally published to enable easy access and reference by all staff members.

A detailed Risk Register is maintained, which describes each of the major risks faced by the College, divided into clear categories (Governance, Management, Finance, Employment, Teaching and Physical). Risk levels are ascribed together with the controls and mitigations we have put into reducing either the incidence or the potential impact of these risks.

- A significant reduction in pupil numbers, which results in a substantial reduction in income that could jeopardise the financial viability of the College. The College controls this risk by ensuring that we offer an education that is attractive to prospective pupils and parents, by ensuring the College has an effective recruitment strategy, including the resourcing of the Admissions and marketing department; ensuring that the College has an effective pupil retention strategy; investing in the facilities of the College and preserving and developing the good reputation of the College.

- A change of government, leading to a loss of charitable status and VAT being levied on school fees. The College has formed a strategic working party to monitor the situation, model the potential impact and plan for this change.

- The College fails to maintain sufficient financial solvency and is deemed to no longer be a viable going concern by auditors. The College addresses this risk by setting annual budgets with positive cash flow targets and carefully monitoring net cash reserves by the Finance & General Purpose Committee.

# Dover College

## Trustees' Annual Report *(continued)*

### Year ended 31 August 2023

- Loss of Trusted Status for the issuing of CAS forms resulting in us being unable to sponsor and therefore recruit pupils from outside of the UK. This risk is controlled through the detailed review of individual applications, requiring payment of a year's fees in advance and ensuring the timely renewal of the facility. The College has engaged a third-party organisation to support this process.

- Failure to arrange adequate insurance leaves the College exposed to significant financial loss in the event of a major accident or incident. The College controls this risk through the use of professional advisers, including an annual review of coverage and an annual review of the insurance renewal by the Compliance & Risk Committee.

- A serious breach of the College's Safeguarding Policy could lead to significant reputational damage. The College controls this risk through annual safeguarding training for all staff, ensuring staff are aware of their responsibility to report any concerns; strict adherence to procedures set out in the Safeguarding Policy in an incident; and strict adherence to the Safer Recruitment Policy.

- The College is subject to a security breach by an individual or individuals intent upon causing damage or injury. The College controls this risk through physical barriers such as fencing, railings and gates; electronic access controls to external entrances and main doors to Boarding Houses; CCTV; and following protocols set out in the Crisis Management Plan. There is a termly audit programme to check that the Health and Safety Policies are followed. The reports of these audits are scrutinised by the Compliance & Risk Committee.

We rigorously adhere to the reporting requirements of RIDDOR (Reporting of Injuries, Diseases and Dangerous Occurrences Regulations directive dated 2013) and take action where such reports indicate improvements in our processes or infrastructure is required.

#### **Environmental responsibility**

The College has a policy, where it is reasonable and practicable, of purchasing food from local suppliers, providing local employment and reducing the impact on the environment of transporting food long distances.

We continue with a programme of replacing old windows with new double-glazed units to improve insulation and transition to electric radiators and LED lighting. We also extensively use recycling programmes, including card, paper waste, food and electrical items. A full-site energy audit was conducted to renew the College's commitment to reducing the impact of its operations on the environment. The College's daily minibus runs provide valuable service for parents who live at the furthest extent of the day footprint and help reduce the College's ecological footprint caused by day pupils being driven to school. Parents are encouraged to consider using the service, take advantage of public transport, or promote bicycling and walking to reduce the volume of car journeys to and from school.

#### **Community service**

The College has a very active Charity Committee, which supports a specific charity each year. This year the chosen Charity was Dover smART Project, and £2,301 has been raised.

#### **Links with the community**

The College takes its role in the local community very seriously. Where academic commitments allow, we make our historic site and its facilities available free of charge or at cost. Safeguarding considerations limit the spaces and times that use the main school site for outreach activities. The college has also contributed to other tennis-related initiatives in East Kent.

We have built solid relationships with Dover District Council's development and community officers, their digital and communications teams and the KCC representatives.

## **Dover College**

### **Trustees' Annual Report *(continued)***

#### **Year ended 31 August 2023**

We have made a conscious effort to bring the community together by using our facilities, of which we are fortunate to have points throughout Dover (Town, Maxton and Farthingloe). We have offered facilities to the following local organisations and initiatives:

- Whitfield Juniors FC
- South East Gulls Disability FC
- Dover and Deal Schools FA

Other usual links with and support for local state schools would include:

- Providing use of our minibuses free of charge for local schools
- Providing free use of our sports facilities to several pre-schools and primary schools in the area to enable them to hold sports days
- In terms of wider public benefit, the College educates over 200 UK pupils who would otherwise have to be educated at the expense of the state.
- We maintain a site of historic importance with two Scheduled Ancient Monuments.
- The local economy benefits from the money spent by our pupils, particularly those from overseas.
- Our bursary programme and community links also create a social asset without cost to taxpayers.

#### **Reference and administrative details**

Please see details on pages 1 and 2.

# Dover College

## Trustees' Annual Report *(continued)*

Year ended 31 August 2023

### Objectives and activities

#### Our ethos

Dover College was founded in 1871 and is situated on the historic site of the 12th Century Priory of St Martin in the centre of Dover. It was granted a Royal Charter by His Majesty, King George V, in 1923 and a further Royal Charter in 1975 by Her Majesty, Queen Elizabeth II, which extended the original Charter to include girls. Her Majesty granted a new Royal Charter to commemorate the College's 150th Anniversary on 15th June 2020. The Corporation of Dover College is a registered charity, number 307856.

The objects of the College are set out in full in the Charter. In summary, the main objects are:

- The conduct of a college for Boys and Girls in which they may receive a sound religious, classical, mathematical, scientific and general education.
- To create and administer and to assist in the creation and administering of scholarships, exhibitions and prizes for the encouragement of study and learning.
- To support and subscribe to any charitable or public object and any institution, society or club which may be for the benefit of the College.

The Patron of the College is the Lord Warden of the Cinque Ports. The Headmaster is a member of the Society of Heads. The College is a member of the Boarding Schools Association (BSA) and the Independent Schools Council (ISC). It is also an associate member of Round Square. Dover College maintains the original characteristics of its inception - a school which caters not only for a broad range (both academically and socially) of local pupils, keeping its fees affordable to achieve this, but also caters for a significant minority of pupils from overseas. It is a College with an ethos based on regular worship in the Chapel in the Church of England traditions. This reinforces the ethos of friendliness and openness that is now well established - it is very much part of the value of a Dover College education.

Dover College is an academically non-selective, co-educational boarding and day school. It provides education to some 318 pupils, boarding and day, from 3-18. The College also runs an International Study Centre to support the integration of overseas students into the College. Entry into the school is generally at pre-reception, reception, 7+, 11+, 13+ or 16+. However, pupils are welcome to join the College at any age.

We believe wholeheartedly in developing confidence in young people, giving them opportunities they perhaps would have never experienced and encouraging them to exceed their expectations. We're proud of being a family school where pupils are known individually. Our community spirit is central to this; we have several families of staff members living on-site. Their warmth of welcome and inclusivity encourages a home from home for boarders and day pupils alike.

Our Prep School is a beacon of excellence and has a warm and welcoming atmosphere. The highly trained and motivated staff focus on the individual child's needs. The Senior School is staffed by superb teachers who consistently deliver excellent results in the classroom, emphasising academic rigour alongside developing a love of learning. On top of this, our wide and varied activities programme is designed to encourage teamwork, develop stamina, and provide a healthy body alongside an inquiring mind.

Dover College is proudly international, representing a slice of our interconnected and diverse society. Day pupils live alongside boarders in our houses and benefit from the opportunities and facilities of a 24/7 boarding environment.

We are an equal opportunity organisation committed to a working environment free from discrimination based on colour, race, ethnicity, religion, sex, sexual orientation or disability. We make

# Dover College

## Trustees' Annual Report *(continued)*

### Year ended 31 August 2023

reasonable adjustments to meet the needs of staff or pupils who have become disabled.

The College takes its responsibility for safeguarding very seriously and is committed to providing a safe and secure environment for our pupils to flourish.

Our aims are:

- To provide a demanding but flexible academic curriculum challenging for pupils of a wide range of abilities, leading to good academic qualifications on departure.
- To ensure an academic environment where all children can realise their full potential.
- To enable pupils to achieve better exam grades than those achieved nationally by pupils of similar intellectual capacity.
- To concentrate on leadership and personal development through a well-structured extra-curricular programme of activities such as music, sports and drama, which promotes the development of the individual and engagement with the wider world. - To maintain strong international links.
- To create a disciplined, safe, and friendly environment of wide cultural and social diversity.
- To ensure an ethos that encourages the individual's spiritual, social, and personal development.
- To provide the necessary personal skills and confidence to make pupils attractive to a future employer.
- To develop all members of academic and support staff, as well as pupils, in these aims.

#### **Our objectives**

Our mission is to be a school of exceptional academic achievement at the heart of the Dover community where confidence is nurtured, innovation is celebrated, curiosity is encouraged, individuality is embraced, and creativity is fostered.

# Dover College

## Trustees' Annual Report *(continued)*

Year ended 31 August 2023

### Achievements and performance

#### Pupil numbers and fees

The College educated an average of 318 pupils over the year, 77 in the Prep School and 241 in the Senior School. The pupil roll increased by 10.8% compared to the previous academic year. These figures include several short-stay pupils, with whom the school's popularity has been increasing in recent years.

Fees for the year 2022-2023 were increased by an average of 5% (day fees) and 5% (boarding fees) on those from 2021-2022. Despite this increase, Dover College continues to achieve its aim of charging fees that are among the lowest offered by independent schools in East Kent. This supports our objective of offering an affordable Independent education for boys and girls from Dover and the surrounding areas, supported by a generous bursary and scholarship grants from the Dover College Trust.

#### Academic

Pupil attainment at GCSE and the Sixth Form has improved since 2019, the last time that pupils sat comparable public examinations. In 2023 at GCSE it was high relative to the national picture (87.8% of results at 4-9, compared to 68.2% nationally), from a cohort with an average standardised CAT4 score close to the national average. Value added at GCSE was +0.4 in 2023 (three-year average of +0.6).

In the Sixth Form, results were slightly above the national picture (77.5% at A\*-C compared to 76%) from a cohort with an average standardised CAT4 score close to the national average.

Students at Dover College receive a high level of guidance to help them plan their futures, and this has led, year after year, to ongoing success in relation to students' destinations. Over 80% of our students chose to go to university directly from school. Whilst most of our students choose to stay in the UK to study for their degrees (destinations included Bristol, York, Cardiff and Met Film School), others took up places in Europe, the USA and beyond.

#### Co-curricular activities

The school is concerned with the all-round development of its pupils. The School offers a wide range of activities, clubs and societies which are adjusted every year to reflect the interests of pupils. During 2022/23 a new weekend programme for September 2023 was designed.

Dover College pupils continue to enjoy success in national competitions, notably those run by Young Enterprise in which pupils have received national recognition for the third year running.

#### Duke of Edinburgh's award

The College continues to be a registered independent centre for the Duke of Edinburgh's Award scheme. Following the appointment of a new DofE Coordinator, many new participants have been recruited to embark on the Bronze, Silver and Gold awards.

The DofE components of Residential, Physical, Skills and Volunteering are all recorded remotely on a secure e-platform by each participant.

#### Financial assistance

To support our charitable objectives and provide wider access to a Dover College education, we have policies and financial assistance programmes designed to help many parents. These are detailed in our Scholarship and Bursary Policy and are outlined below.

# Dover College

## Trustees' Annual Report *(continued)*

### Year ended 31 August 2023

#### **Scholarship policy**

Scholarships are generally awarded for entry in Shell (Year 7), Third Form (Year 9) and Fifth Form (Year 11). However, Individual awards may be made outside these entry points at the Headmaster's discretion.

Scholarships are awarded strictly in accordance with the results of tests and evaluations designed to recognise high potential or the ability to make a significant contribution to the College in one or more areas. These occur in the Michaelmas or Lent terms and are advertised locally and on our website.

Scholarships are awarded based on a percentage of gross fees and are generally in the order of 10%. This amount can rise to 20% for students with extraordinary or multiple talents.

#### **Bursary policy**

Bursaries are means-tested financial awards to provide a Dover College education to able children whose parents or guardians would not otherwise be able to afford it. Bursaries are a major part of our charitable objective and significant public benefit.

The College also offers financial assistance in cases of unforeseen hardship, particularly where pupils are at a critical stage in their education. Whilst the College does benefit from some trusts and bequests, the College funds the majority of bursaries out of fee income. In making awards, we are therefore conscious of the circumstances of bursary applicants concerning full-fee-paying parents, many of whom make significant sacrifices to send their children to Dover College. Bursary assistance is reviewed annually and parents are asked to advise the school of any changes in their circumstances.

#### **Military parents**

Where military parents receive the Continuity of Education Allowance (CEA), we limit the parental contribution to 10% and give fee remission for any amount between that and the amount received from the CEA.

#### **Sibling discounts**

To assist parents who wish to send more than one child to Dover College, we offer a 5% discount for the second child and a 10% discount for the third and any further siblings who attend the College simultaneously.

#### **Assistance for staff**

To attract and retain high calibre staff, both teaching and support, we offer fee remission for pupils of staff in both the Prep School and Senior School, to enable them to educate their children at Dover College.

#### **Payment by instalments**

Many of our parents benefit from our Direct Debit facility, which is the College's preferred method of payment of fees.

#### **Bursary and scholarship awards 2022-23**

During the current year, 66 (2022: 81) pupils received means-tested bursaries totalling £452,150 (2022: £458,241). The average award was £6,851 (2022: £5,657), and 7 (2022: 3) pupils had total means-tested fee remission worth 75% or more. The College continued to support military and FCO

# Dover College

## Trustees' Annual Report *(continued)*

### Year ended 31 August 2023

parents in receipt of the Continuity of Education Allowance (CEA) over the last year, with additional bursary support and the CEA to ensure parental contribution did not exceed 10%.

Scholarships were awarded to 76 pupils (2022: 83), amounting to £239,234 (2022: £234,648). In addition, the two pupils nominated in the previous year for the Bostock-Wheeler scholarship benefitted from £32,799 (2022: £31,238) of their fees being met by the Bostock-Wheeler Trust.

The College granted fee remissions to 151 (2022: 125) pupils amounting to £1,453,457 (2022: £919,995). This represents 20.2% of Gross School Fees (2022: 16.0%).

#### **Old Dovorians**

Past pupils of Dover College are known as Old Dovorians, many of whom continue to play an active part in the success of the College. The College has introduced a networking platform for Old Dovorians called Dover College Connect. The aim is to keep all past pupils, parents and staff informed of developments at the College, current affairs and future events. The development of the new Connect website has enabled all Dovorians, past and present, to connect and share news in a safe way online. Connect has the capabilities to list employment opportunities, mentor recent leavers and allow Old Dovorians to share stories of their fond memories at the College.

**Dover College**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 August 2023**

**Financial review**

**Income and expenditure**

The financial statements show that total income for the year was £6,175,914 (2022: £5,318,519). The principal source of income is fees, which accounted for 92.9% (2022: 91.2%) of the total income. These funds are used exclusively to advance our educational objectives as an educational charity.

As a charity, we also benefit from certain tax exemptions and a reduction in business rates, the benefits from which are also used directly to support our educational purposes. Without these, fees would become unaffordable for many parents.

The increase in income in 2023, compared to 2022, is accounted for by an increase in fees receivable of 18.4% (2022: increase of 11.0%).

The accounts show an overall deficit of £303,074 (2022: surplus of £224,417), which arose due to timing issues of significant investment in the improvement of buildings and facilities, which although planned to take place in 2021/22 actually fell into 2022/23. Although an exception to the aim of an annual financial break-even, Council is of the view that this aim has been met when taking the two years together.

Current Assets ended the year at £3,837,988 (2022: £4,470,290).

During the period, the College continued to pay off the Coronavirus Business Interruption Loan of £700,000. There are currently no other borrowings.

The College, has no pension liabilities other than the regular payment of employer contributions into these schemes.

**Reserves & financial health**

The finances of Dover College are managed by the Director of Finance and monitored by the Finance and General Purpose Committee. The Finance and General Purpose Committee receives monthly management accounts, cash flow forecasts, and broader financial updates.

In line with its Charitable Objectives, the College's policy maximises income to deliver education to current pupils whilst providing capital projects to enhance the facilities. Governors do not believe it necessary to build up free reserves as a popular school with good cost controls, access to banking facilities if required, and a clear development plan for the future.

Note 21 to the accounts; the general reserve amounted to £2,704,939 (2022: £3,008,704). Restricted funds carried forward totalled £96,680 (2022: £95,989). The closing balance of net assets was £2,801,619 (2022: £3,104,693). The net current assets of the charity at the year-end was £181,477 (2022: £965,876). The Director of Finance and the F&GP committee regularly review this to minimise the charity's financial risk and exposure.

**Arrangements for setting pay and remuneration of key management personnel**

The key management personnel of the charity comprise the board of Governors, the Headmaster and the Director of Finance.

Governors set the remuneration of the Head and Director of Finance following discussions at committee level, including F&GP and Education committees. The Board and sub-committees look at the success of executive goals, SMART targets and external benchmarking in making awards to key personnel.

# **Dover College**

## **Trustees' Annual Report *(continued)***

**Year ended 31 August 2023**

### **Fundraising policy**

The charity's approach to fundraising is internally managed. It ensures that recognised standards are upheld, any complaints are dealt with promptly, and that campaigns are not persistent, emphasising protecting vulnerable people. The charity reviews fundraising regularly and are committed to following best practice wherever possible.

### **Future plans**

#### **Short term**

The priority for the short term remains the rolling programme of restoring and upgrading the College's historic and more contemporary buildings, including roofs, windows and heating systems. We intend to build a sustainable and functional Performing Arts Centre to provide pupils and the local community with a versatile creative space. The College currently has no purpose-built performance space. Its educational philosophy and future growth demand a sustainable and functional Performing Arts Centre.

#### **Medium term**

The College has used the playing fields at Farthingloe for over 100 years. To keep them vibrant and relevant, we are looking to construct a floodlit 3G football field at the site. This will benefit the pupils directly and generate revenue through external letting to support other College projects. It will also provide a great resource for local groups and clubs.

# Dover College

## Trustees' Annual Report *(continued)*

Year ended 31 August 2023

### Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Royal Charter. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities; Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees are responsible for the maintenance and integrity of the charity and financial information, which may be included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Council of Governors of Dover College on 6 March 2024. Adopted by the Trustees at the Annual General Meeting on 6 March 2024.

The trustees' annual report was approved on 6/3/2024 and signed on behalf of the board of trustees by:



Dr C Scholfield-Myers  
Trustee

# Dover College

## Independent Auditor's Report to the Members of Dover College

Year ended 31 August 2023

### Opinion

We have audited the financial statements of Dover College (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

### 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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.

## **Dover College**

### **Independent Auditor's Report to the Members of Dover College *(continued)***

**Year ended 31 August 2023**

#### **Other information**

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

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

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

## Dover College

### Independent Auditor's Report to the Members of Dover College *(continued)*

Year ended 31 August 2023

#### Auditor's responsibilities for the audit of the financial statements

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered; the nature of the industry, control environment and business performance with particular reference to the Charity's remuneration policies.

We also consider the results of our enquiries of management and the Audit Committee, relating to their own identification and assessment of the risks of irregularities and possible related fraud. This includes reviewing available documentation on their policies and procedures and performing tests of controls to evidence their effectiveness.


Throughout the audit testing we are considering the incentives that may exist within the organisation for fraud. Key areas include timing of recognising income around the year end, posting of unusual journals and manipulating the Charity's performance measures to meet remuneration targets and bank covenants. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We ensure we have an understanding of the relevant laws and regulations and remain alert to possible non-compliance throughout the audit.

Despite proper planning and audit work in accordance with auditing standards there are inherent limitations and unavoidable risk that we may not detect some irregularities and material misstatements in the financial statements. 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 charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Stewart FCA (Senior Statutory Auditor)

For and on behalf of  
Burgess Hodgson LLP  
Chartered accountants & statutory auditor  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

26/3/2024

**Dover College**  
**Statement of Financial Activities**  
**Year ended 31 August 2023**

		2023	2023	2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	78,500	12,250	90,750
Charitable activities	5	5,739,333	–	5,739,333
Other trading activities	6	285,635	–	285,635
Investment income	7	22,747	–	22,747
Other income	8	37,449	–	37,449
<b>Total income</b>		<u>6,163,664</u>	<u>12,250</u>	<u>6,175,914</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of other trading activities	9	141,289	–	141,289
Expenditure on charitable activities	10,11	6,326,140	11,559	6,337,699
<b>Total expenditure</b>		<u>6,467,429</u>	<u>11,559</u>	<u>6,478,988</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(303,765)</u>	<u>691</u>	<u>(303,074)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		3,008,704	95,989	3,104,693
<b>Total funds carried forward</b>		<u>2,704,939</u>	<u>96,680</u>	<u>2,801,619</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 20 to 30 form part of these financial statements.

**Dover College**  
**Statement of Financial Position**  
**31 August 2023**

	Note	2023 £	2022 (restated) £
<b>Fixed assets</b>			
Tangible fixed assets	15	3,102,700	2,686,040
<b>Current assets</b>			
Debtors	17	1,233,738	1,731,777
Cash at bank and in hand		<u>2,604,250</u>	<u>2,738,513</u>
		3,837,988	4,470,290
<b>Creditors: amounts falling due within one year</b>	18	<u>3,671,640</u>	<u>3,504,414</u>
<b>Net current assets</b>		166,348	965,876
<b>Total assets less current liabilities</b>		3,269,048	3,651,916
<b>Creditors: amounts falling due after more than one year</b>	19	<u>467,429</u>	<u>547,223</u>
<b>Net assets</b>		<u>2,801,619</u>	<u>3,104,693</u>
<b>Funds of the charity</b>			
Restricted funds		96,680	95,989
Unrestricted funds		<u>2,704,939</u>	<u>3,008,704</u>
<b>Total charity funds</b>	20	<u>2,801,619</u>	<u>3,104,693</u>

These financial statements were approved by the board of trustees and authorised for issue on 6/3/2024 and are signed on behalf of the board by:

*C Scholfield-Myers*

Dr C Scholfield-Myers  
Trustee

The notes on pages 20 to 30 form part of these financial statements.

**Dover College**  
**Statement of Cash Flows**  
**Year ended 31 August 2023**

	2023	2022
	£	(restated) £
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	(303,074)	224,417
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	280,012	270,608
Other interest receivable and similar income	(22,747)	(7,102)
Interest payable and similar charges	21,820	20,425
Gains on disposal of tangible fixed assets	(9,224)	(254,041)
Accrued income	-	(415,010)
<i>Changes in:</i>		
Trade and other debtors	498,039	(576,879)
Trade and other creditors	227,432	1,278,507
Cash generated from operations	692,258	540,925
Interest paid	(21,820)	(15,937)
Interest received	22,747	2,614
Net cash from operating activities	<u>693,185</u>	<u>527,602</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(688,448)	(230,565)
Proceeds from sale of tangible assets	1,000	369,798
Net cash (used in)/from investing activities	<u>(687,448)</u>	<u>139,233</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	(140,000)	(140,000)
Net cash used in financing activities	<u>(140,000)</u>	<u>(140,000)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(134,263)	526,835
<b>Cash and cash equivalents at beginning of year</b>	<u>2,738,513</u>	<u>2,211,678</u>
<b>Cash and cash equivalents at end of year</b>	<u>2,604,250</u>	<u>2,738,513</u>

The notes on pages 20 to 30 form part of these financial statements.

**Dover College**  
**Notes to the Financial Statements**  
**Year ended 31 August 2023**

**1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Dover College, Effingham Crescent, Dover, Kent, CT17 9RH, United Kingdom.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

Based on their review of the financial position, reserves levels and future plans the trustees have confidence that the Charity remains a going concern for the foreseeable future.

The Trustees Report provides further detail on the deficit that arose during the year.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Income tax**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

# Dover College

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2023

#### 3. Accounting policies *(continued)*

##### Incoming resources *(continued)*

- Fees receivable and charges for services and use of the premises, less any allowances, scholarships, bursaries granted by the College against those fees, but including contributions received from restricted funds, are accounted for in the period in which the service is provided.

- Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis.

- Voluntary incoming resources are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the College is considered probable. Voluntary income for the College's general purposes is accounted for as unrestricted and is credited to general reserves. Where the donor or an appeal has imposed restrictions, voluntary income is credited to the relevant restricted fund. Gifts in kind are valued at an estimated open market value at the date of the gift, in the case of assets for retention or consumption, or at the value to the College in the case of donated services or facilities.

##### Resources expended

Expenditure is accrued as soon as a liability is considered probable. Expenditure attributable to more than one cost category on the Statement of Financial Activities 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.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Governance costs comprise the costs of complying with constitutional and statutory requirements.

##### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	6.67% for improvements to property, 10% for astroturf carpet
Equipment	-	33.33% on cost for furniture, 20% for equipment, 12.5% for vehicles

# Dover College

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2023

#### 3. Accounting policies *(continued)*

##### Heritage assets

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

##### Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

#### 4. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
<b>Donations</b>			
Donations	<u>78,500</u>	<u>12,250</u>	<u>90,750</u>

# Dover College

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

### 4. Donations and legacies *(continued)*

	Unrestricted Funds	Restricted Funds	Total Funds 2022 <i>(restated)</i>
	£	£	£
<b>Donations</b>			
Donations	9,565	2,000	11,565

### 5. Charitable activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022 <i>(restated)</i>
	£	£	£	£
Day fees	2,558,200	2,558,200	2,597,417	2,597,417
Flexible boarding fees	213,592	213,592	107,716	107,716
Full boarders	3,519,436	3,519,436	2,275,044	2,275,044
Junior department fees	792,979	792,979	678,170	678,170
Other fees	92,662	92,662	100,571	100,571
Scholarships and bursaries	(1,453,457)	(1,453,457)	(919,995)	(919,995)
Registration fees	15,921	15,921	10,373	10,373
	<u>5,739,333</u>	<u>5,739,333</u>	<u>4,849,296</u>	<u>4,849,296</u>

### 6. Other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022 <i>(restated)</i>
	£	£	£	£
Fundraising events	1,654	1,654	-	-
Tuck shop income	9,853	9,853	8,201	8,201
Letting income	218,180	218,180	67,457	67,457
School bus service income	55,948	55,948	45,856	45,856
	<u>285,635</u>	<u>285,635</u>	<u>121,514</u>	<u>121,514</u>

### 7. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022 <i>(restated)</i>
	£	£	£	£
Bank interest receivable	22,747	22,747	2,614	2,614

## Dover College

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 8. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022 <i>(restated)</i>
	£	£	£	£
Gain on disposal of tangible fixed assets	9,224	9,224	254,041	254,041
Other income	28,225	28,225	79,489	79,489
	<u>37,449</u>	<u>37,449</u>	<u>333,530</u>	<u>333,530</u>

#### 9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022 <i>(restated)</i>
	£	£	£	£
Tuck shop costs	3,126	3,126	7,017	7,017
Staging events	3,773	3,773	-	-
Letting costs	49,415	49,415	5,539	5,539
School bus service costs	84,975	84,975	41,972	41,972
	<u>141,289</u>	<u>141,289</u>	<u>54,528</u>	<u>54,528</u>

#### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Expenditure on charitable activities	<u>6,326,140</u>	<u>11,559</u>	<u>6,337,699</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022 <i>(restated)</i>
	£	£	£
Expenditure on charitable activities	<u>5,039,574</u>	<u>-</u>	<u>5,039,574</u>

#### 11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2023 £	Total fund 2022 £
Expenditure on charitable activities	<u>6,337,699</u>	<u>6,337,699</u>	<u>5,039,574</u>

## Dover College

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 12. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023	2022 <i>(restated)</i>
	£	£
Depreciation of tangible fixed assets	280,012	270,608
Gains on disposal of tangible fixed assets	<u>(9,224)</u>	<u>(254,041)</u>

#### 13. Staff costs

The total staff costs and employee benefits for the reporting period amounted to £3,780,830 (2022: £3,380,682).

The average head count of employees during the year was 120 (2022: 115).

The number of employees whose remuneration for the year fell within the following bands, were:

	2023	2022
£60,000 to £69,999	2	–
£70,000 to £79,999	1	1
£100,000 to £109,999	1	1
	<u>4</u>	<u>2</u>

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £242,712 (2022: £175,737).

#### 14. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31st August 2023 nor for the year ended 31st August 2022 in relation to services as a trustee. Trustees are entitled to claim reasonable travelling expenses to attend meetings.

During the year Ms K Rogers received £3,390 for specialist professional services in relation to the Performing Arts Centre Programme.

Mr A Baker is a partner at Burgess Hodgson LLP, statutory auditor of the charity.

## Dover College

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 15. Tangible fixed assets

	Freehold property £	Equipment £	Total £
<b>Cost</b>			
At 1 September 2022 (as restated)	4,939,412	1,138,546	6,077,958
Additions	480,136	208,312	688,448
Disposals	25,199	4,675	29,874
<b>At 31 August 2023</b>	<u>5,444,747</u>	<u>1,351,533</u>	<u>6,796,280</u>
<b>Depreciation</b>			
At 1 September 2022	2,582,624	809,294	3,391,918
Charge for the year	155,992	124,020	280,012
Disposals	17,047	4,603	21,650
<b>At 31 August 2023</b>	<u>2,755,663</u>	<u>937,917</u>	<u>3,693,580</u>
<b>Carrying amount</b>			
<b>At 31 August 2023</b>	<u>2,689,084</u>	<u>413,616</u>	<u>3,102,700</u>
At 31 August 2022	<u>2,356,788</u>	<u>329,252</u>	<u>2,686,040</u>

#### 16. Heritage assets

In addition to the capitalised fixed assets held for the Charity's own use, the College also has several assets which act as a permanent record of the College's history. These comprise of a unique collection of paintings, depicting the College's Heads over the years, together with many other artifacts whose intrinsic value is also bound up with the College's history. Most of these are irreplaceable originals to which no reliable value can be attributed and accordingly these have not been capitalised in the accounts. The Governors take the view that disclosure of these assets would prejudice the efficient working of the Charity, and have therefore decided that such details should not be provided here.

#### 17. Debtors

	2023 £	2022 <i>(restated)</i> £
Trade debtors	1,088,525	1,618,130
Prepayments and accrued income	76,222	86,518
Other debtors	68,991	27,129
	<u>1,233,738</u>	<u>1,731,777</u>

## Dover College

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

**18. Creditors: amounts falling due within one year**

	2023	2022 <i>(restated)</i>
	£	£
Bank loans and overdrafts	140,000	140,000
Trade creditors	192,030	114,592
Social security and other taxes	89,763	63,881
Other creditors	3,249,847	3,185,941
	<u>3,671,640</u>	<u>3,504,414</u>

Included in other loans is the Coronavirus Business Interruption Loan, which is backed by the UK Government, who have guaranteed 80% of the loan balance directly with the lender.

**19. Creditors: amounts falling due after more than one year**

	2023	2022 <i>(restated)</i>
	£	£
Bank loans and overdrafts	280,000	420,000
Fees received in advance	187,429	127,223
	<u>467,429</u>	<u>547,223</u>

Under certain circumstances, the contract with parents provides for the payment of an additional term's fees in advance (beyond the current term) to ensure the fees payable in lieu of notice can be collected. These sums are normally applied in satisfaction of the final term's fees when leaving the College.

**20. Analysis of charitable funds**

**Unrestricted funds**

	At 1 September 2022	Income £	Expenditure £	Transfers £	At 31 August 20 23
General funds	<u>3,008,704</u>	<u>6,163,664</u>	<u>(6,467,429)</u>	-	<u>2,704,939</u>

	At 1 September 2021	Income £	Expenditure £	Transfers £	At 31 August 20 22
General funds	<u>2,767,006</u>	<u>5,316,519</u>	<u>(5,094,102)</u>	<u>19,281</u>	<u>3,008,704</u>

The general fund represents accumulated income from the College's activities and other sources that are available for the general purposes of the College.

## Dover College

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 20. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 September 2022	Income £	Expenditure £	Transfers £	At 31 August 20 23
Leamington lecture theatre	—	—	—	—	—
Lecture theatre seating	6,670	—	(1,333)	—	5,337
Music school	30,600	—	(10,200)	—	20,400
Other restricted funds	34,299	12,250	(26)	—	46,523
Cobb centre	24,420	—	—	—	24,420
	<u>95,989</u>	<u>12,250</u>	<u>(11,559)</u>	<u>—</u>	<u>96,680</u>

	At 1 September 2021	Income £	Expenditure £	Transfers £	At 31 August 20 22
Leamington lecture theatre	3,073	—	—	(3,073)	—
Lecture theatre seating	8,003	—	—	(1,333)	6,670
Music school	40,800	—	—	(10,200)	30,600
Other restricted funds	36,974	2,000	—	(4,675)	34,299
Cobb centre	24,420	—	—	—	24,420
	<u>113,270</u>	<u>2,000</u>	<u>—</u>	<u>(19,281)</u>	<u>95,989</u>

Individual funds represent fixed asset additions financed by donations for their specific purpose. The annual depreciation charge relating to these fixed assets is transferred from the general fund, and offset against the balance carried forward in restricted funds.

The Cobb Centre represents donations received for a specified project. The project for the Cobb Centre was in progress at the year end and the balance of unspent funds will be carried forward and offset against future expenditure.

Other restricted funds represent gifts received from external donors for specific purposes. Expenditure directly financed by such gifts is shown under restricted funds.

# Dover College

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

### 21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	3,076,989	25,711	3,102,700
Current assets	3,767,019	70,969	3,837,988
Creditors less than 1 year	(3,671,640)	-	(3,671,640)
Creditors greater than 1 year	(467,429)	-	(467,429)
<b>Net assets</b>	<u>2,704,939</u>	<u>96,680</u>	<u>2,801,619</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,648,770	37,270	2,686,040
Current assets	4,411,571	58,719	4,470,290
Creditors less than 1 year	(3,504,414)	-	(3,504,414)
Creditors greater than 1 year	(547,223)	-	(547,223)
<b>Net assets</b>	<u>3,008,704</u>	<u>95,989</u>	<u>3,104,693</u>

### 22. Prior year adjustments

In the prior period, payments on account have been restated from Trade Debtors to Other Creditors. The total adjustment of £1,372,921 has no effect on the charities net movement in funds.

### 23. Analysis of changes in net debt

	At 1 Sep 2022 £	Cash flows £	At 31 Aug 2023 £
Cash at bank and in hand	2,738,513	(134,263)	2,604,250
Debt due within one year	(140,000)	-	(140,000)
Debt due after one year	(420,000)	140,000	(280,000)
	<u>2,178,513</u>	<u>5,737</u>	<u>2,184,250</u>

### 24. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 <i>(restated)</i> £
Not later than 1 year	105,167	83,570
Later than 1 year and not later than 5 years	224,333	40,997
	<u>329,500</u>	<u>124,567</u>

# Dover College

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2023

#### 25. Related parties

Mr S Fisher, Headmaster, paid school fees for the year totalling £6,487 (2022 £5,496). At the year end £nil (2022 £nil) was outstanding. Mr S Fisher received a discount on the school fees paid.

Mr A Hodgkinson, former Bursar, paid school fees for the year totalling £11,943 (2022 £12,379). At the year end £nil (2022 £nil) was outstanding. Mr A Hodgkinson received a discount on the school fees paid.

Dr C Scholfield-Myers, Parent Governor, paid school fees for the year totalling £nil (2021 £16,410). At the year end £nil (2022 £nil) was outstanding. No discount was received on the school fees paid by Dr C Scholfield-Myers.

Mr D Taylor, Parent Governor, paid school fees for the year totalling £12,014. At the year end £nil was outstanding. Mr Taylor received a scholarship on the school fees paid.

Contributions towards the fees amounting to £32,799 (2022 £31,238) for eligible pupils were made by the charity, the Dover College Scholarship and Prize Fund. Several of the Trustees of Dover College are also Trustees of this charity. The objectives of this charity are to further the education of the pupils attending Dover College.

**DOVER COLLEGE**

England & Wales - Charity number 307856

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# Accounts

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**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**  
**FOR**  
**THE CORPORATION OF DOVER COLLEGE**

Spain Brothers & Co  
Chartered Accountants and Statutory Auditors  
Westgate House  
87 St Dunstons Street  
Canterbury  
Kent  
CT2 8AE

**THE CORPORATION OF DOVER COLLEGE**

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**FOR THE YEAR ENDED 31ST AUGUST 2022**

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**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

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The Trustees present their report and the charity's audited financial statements for the year ended 31st August 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the charity's annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

**Members of Council, Governors and Trustees**

M.R. Goodridge MBE	Chairman of Council and member of Compliance and Risk Committee
A. Baker	Member of Finance and General Purpose Committee
T. Cathcart (resigned May 2022)	Member of Finance and General Purpose Committee
D. Gispan	Member of Finance and General Purpose Committee
N. Harris	Chairman of Finance and General Purpose Committee Scholarship and Prize Fund Trustee
K. Rogers	Member of Finance and General Purpose Committee, Nominations Committee
D. Rolls	Member of Nominations Committee
J.G. Ryeland	Chairman of Compliance and Risk Committee Vice Chairman of Governors Scholarship and Prize Fund Trustee
Dr. C. Scholfield-Myers	Member of Compliance and Risk Committee
D.C. Spencer (resigned March 2022)	Member of Education Committee
P.R. Tapsell	Member of Education Committee
A. Walliker	Chairman of Education Committee
I. Wright (resigned March 2022)	Member of Compliance and Risk Committee

**Other Governors and Trustees**

J.P.W. Gatehouse	Chairman of the Dover College Trust Chairman of the Scholarship and Prize Fund
R.L. Kagan	
J.C.H.H. Sinclair	
Bishop T. Willmott	Præceptor and Chairman of Nominations Committee

**Officers**

The Headmaster	S.M. Fisher
Bursar and Clerk to the Governors	A.F. Hodkinson MBE (resigned February 2023)

**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

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**Address**

Dover College  
Effingham Crescent  
DOVER, CT17 9RH

**Bankers**

National Westminster Bank plc  
25 Market Square  
DOVER, CT16 1NQ

**Auditors**

Spain Brothers & Co  
Westgate House  
87 St Dunstan's Street  
CANTERBURY  
CT2 8AE

**Solicitors**

Veale-Wasbrough Vizard  
24 King William Street  
London  
EC4R 9AT

**Insurance Brokers**

Hayes Parsons  
Beacon Tower  
Colston Street  
BRISTOL  
BS1 4XE

**Investment Advisers**

Rathbones  
1 Curzon Street  
LONDON  
W1J 5FB

**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

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**OBJECTIVES AND ACTIVITIES**

**OUR ETHOS**

Dover College was founded in 1871 and is situated on the historic site of the 12th Century Priory of St Martin in the centre of Dover. It was granted a Royal Charter by His Majesty, King George V, in 1923 and a further Royal Charter in 1975 by Her Majesty, Queen Elizabeth II, which extended the original Charter to include girls. Her Majesty granted a new Royal Charter to commemorate the College's 150th Anniversary on 15th June 2020. The Corporation of Dover College is a registered charity, number 307856.

The objects of the College are set out in full in the Charter. In summary, the main objects are:

- The conduct of a college for Boys and Girls in which they may receive a sound religious, classical, mathematical, scientific and general education.
- To create and administer and to assist in the creation and administering of scholarships, exhibitions and prizes for the encouragement of study and learning.
- To support and subscribe to any charitable or public object and any institution, society or club which may be for the benefit of the College.

The Patron of the College is the Lord Warden of the Cinque Ports. The Headmaster is a member of the Society of Heads. The College is a member of the Boarding Schools Association (BSA) and the Independent Schools Council (ISC). It is also an associate member of Round Square. Dover College maintains the original characteristics of its inception - a school which caters not only for a broad range (both academically and socially) of local pupils, keeping its fees affordable to achieve this, but also caters for a significant minority of pupils from overseas. It is a College with an ethos based on regular worship in Chapel in the Church of England traditions. This reinforces the ethos of friendliness and openness that is now well established - it is very much part of the value of a Dover College education.

Dover College is an academically non-selective, co-educational boarding and day school. It provides education to some 287 pupils, boarding and day, from 3-18. The College also runs an International Study Centre to support the integration of overseas students into the College. Entry into the school is generally at pre-reception, reception, 7+, 11+, 13+ or 16+. However, pupils are welcome to join the College at any age.

We believe wholeheartedly in developing confidence in young men and women, giving them opportunities they perhaps would have never experienced and encouraging them to exceed their expectations. We're proud of being a family school where pupils are known individually. Our community spirit is central to this; we have a number of families of staff members living on-site. Their warmth of welcome and inclusivity encourages a home from home for boarders and day pupils alike.

Our Prep School is a beacon of excellence and has a warm and welcoming atmosphere. The highly trained and motivated staff focus on the individual child's needs. The Senior School is staffed by superb teachers who consistently deliver excellent results in the classroom, emphasising academic rigour alongside developing a love of learning. On top of this, our wide and varied activities programme is designed to encourage teamwork, develop stamina, and provide a healthy body alongside an inquiring mind.

Dover College is proudly International, representing a slice of our inter-connected and diverse society. Day pupils live alongside boarders in our houses and benefit from the opportunities and facilities of a 24/7 boarding environment.

We are an equal opportunity organisation committed to a working environment free from discrimination based on colour, race, ethnicity, religion, sex, sexual orientation or disability. We make reasonable adjustments to meet the needs of staff or pupils who have become disabled.

The College takes its responsibility for safeguarding very seriously and is committed to providing a safe and secure environment for our pupils to flourish.

**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

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**Our aims are:**

- To provide a demanding but flexible academic curriculum challenging for pupils of a wide range of ability leading to good academic qualifications on departure.
- To ensure an academic environment where all children can realise their full potential.
- To enable pupils to achieve better exam grades than those achieved nationally by pupils of similar intellectual capacity.
- To concentrate on leadership and personal development through a well-structured extra-curricular programme of activities such as music, sports and drama, which promotes the development of the individual and engagement with the wider world.
- To maintain strong international links.
- To create a disciplined, safe, and friendly environment of wide cultural and social diversity.
- To ensure an ethos that encourages the individual's spiritual, social, and personal development.
- To provide the necessary personal skills and confidence to make pupils attractive to a future employer.
- To develop all members of academic and support staff, as well as pupils, in these aims.

**OUR OBJECTIVES**

Our mission is to be a school of exceptional academic achievement at the heart of the Dover community where confidence is nurtured, innovation is celebrated, curiosity is encouraged, individuality is embraced, and creativity is fostered.

## **THE CORPORATION OF DOVER COLLEGE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST AUGUST 2022**

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#### **ACHIEVEMENT AND PERFORMANCE**

##### **Pupil Numbers and Fees**

The College educated an average of 293 pupils over the year, 71 in the Prep School and 222 in the Senior School. The pupil roll increased by 7% compared to the previous academic year. These figures include several short-stay pupils, with whom the school's popularity has been increasing in recent years.

Fees for the year 2021-2022 were increased by an average of 5% (day fees) and 5% (boarding fees) on those from 2020-2021. Despite this increase, Dover College continues to achieve its aim of charging fees that are among the lowest offered by independent schools in East Kent. This supports our objective of offering an affordable independent education for boys and girls from Dover and the surrounding areas, supported by a generous bursary and scholarship grants from the Dover College Trust.

##### **Academic**

At GCSE, the overall pass rate was 92% (97.4% in 2021) and the value-added was 0.76 (1.58 in 2021). In the Upper Sixth, the overall pass rate was 97.5%, with 75% A\*-C, 42.5% A\*-B and 31.3% A\*-A. A record number of pupils at BTEC achieved a Distinction\*. Whilst overall results were slightly down on 2020/21, this fitted the national picture after adjustments were made to grade boundaries following two years without public examinations.

All the pupils who applied to University via UCAS were placed and 94% gained places at their first choice university. This was in stark contrast to the national picture, with UCAS reporting that only 66% of pupils got their first choice. Destinations include Durham, the University of Kent, Reading, Royal Holloway, the University of Kingston and Oxford Brookes University.

##### **Co-curricular activities**

Following a year during which pupils were grouped in 'bubbles', 2021/22 saw a full range of after-school clubs and activities reintroduced. Explicit links were made to the Round Square IDEALS of Adventure, Democracy, Environmentalism, Internationalism, Leadership and Service. Examples included Young Enterprise, Film Making, Dance, Charity Committee, Basketball and Girls' Football.

Individual pupils and groups achieved some notable successes, including sisters winning a category in the national 10X Challenge run by Young Enterprise and the Basketball Team winning the District Cup.

##### **Sports**

Following a disrupted year for sport, competitive fixtures against other schools resumed during 2021/22. Alongside the major sports of Football, Hockey, Netball, Rugby, Cricket and Athletics, pupils have had the opportunity to participate in Tennis, Badminton, Horse Riding, Sailing, Golf, Eton Fives.

##### **Duke of Edinburgh's Award**

The College continues to be a registered independent centre for the Duke of Edinburgh's Award scheme. Following the appointment of a new DofE Coordination, many new participants have been recruited to embark on the Bronze, Silver and Gold awards.

The DofE components of Residential, Physical, Skills and Volunteering are all recorded remotely on a secure e-platform by each participant.

#### **FINANCIAL ASSISTANCE**

To support our charitable objectives and provide wider access to a Dover College education, we have policies and financial assistance programmes designed to help many parents. These are detailed in our Scholarship and Bursary Policy and are outlined below.

**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

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**Scholarship Policy**

Scholarships are generally awarded for entry in Shell (year 7), 3rd Form (year 9) and 5th Form (year 11). However, individual awards may be made outside these entry points at the Headmaster's discretion.

Scholarships are awarded strictly in accordance with the results of tests and evaluations designed to recognise high academic potential or the ability to make a significant contribution to the College in one or more areas.

These occur in the Lent term and are advertised locally and on our website.

Scholarships are awarded based on a percentage of gross fees and are generally in the order of 10%. This amount can rise to 20% for students with extraordinary or multiple talents.

**Bursary Policy**

Bursaries are means-tested financial awards to provide a Dover College education to able children whose parents or guardians would not otherwise be able to afford it. Bursaries are a major part of our charitable objective and significant public benefit.

Bursaries are targeted at pupils who will make a positive contribution to the life of the College, be that through academic achievement or by excelling at other school activities. Therefore, other than in exceptional circumstances, bursaries are only available as top-up funding for pupils who have been awarded a Scholarship.

The College also offers financial assistance in cases of unforeseen hardship, particularly where pupils are at a critical stage in their education. Whilst the College does benefit from some trusts and bequeaths, the College funds the majority of bursaries out of fee income. In making awards, we are therefore conscious of the circumstances of bursary applicants concerning full fee-paying parents, many of whom make significant sacrifices to send their children to Dover College.

**Military Parents**

Where military parents receive the Continuity of Education Allowance (CEA), we limit the parental contribution to 10% and give fee remission for any amount between that and the amount received from the CEA.

**Sibling Discounts**

To assist parents who wish to send more than one child to Dover College, we offer a 5% discount for the second child and a 10% discount for the third and any further siblings who attend the College simultaneously.

**Assistance for Staff**

To attract and retain high calibre staff, both teaching and support, we offer fee remission for pupils of staff in both the Prep School and Senior School, to enable them to educate their children at Dover College.

**Payment by Instalments**

Many of our parents benefit from our termly or monthly (three instalments per term) Direct Debit facility, which is the College's preferred method of payment of fees.

**Bursary and Scholarship Awards 2020-21**

During the current year, 81 (2021: 71) pupils received a means-tested bursary with £458,241 (2021: £395,691). The average award was £6,005 (2021: £5,420), and 3 (2021: 3) pupils had total fee remission worth 75% or more. The College continued to support military and FCO parents in receipt of the Continuity of Education Allowance (CEA) over the last year, with additional bursary support and the CEA to ensure parental contribution did not exceed 10%.

**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

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Scholarships were awarded to 83 pupils (2021: 94), amounting to £234,648 (2021: £227,088). In addition, the two pupils nominated in the previous year for the Bostock-Wheeler scholarship benefitted from £31,238 (2021: £26,710) of their fees being met by the Bostock-Wheeler Trust.

The College granted total fee remissions to 125 (2021: 232) pupils amounting to £919,995 (2021: £853,699). This represents 16.0% of Gross School Fees (2021: 16.5%).

**Old Dovorians**

Past pupils of Dover College are known as Old Dovorians, many of whom continue to play an active part in the success of the College. Whilst working in partnership with the Old Dovorian Club, the college has also transitioned its alumni body to become Dover College Connect. The aim is to keep all past pupils, parents and staff informed of developments at the College, current affairs and future events. The development of the new Connect website has enabled all Dovorians, past and present to connect and share news in a safe way online. Connect has the capabilities to list employment opportunities, mentor pupils leaving the college and share stories of their fond memories at The College. It is a great platform and one that will grow into an excellent marketing tool for The College.

**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

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**FINANCIAL REVIEW**

**Income & Expenditure**

The financial statements show that total income for the year was £5,318,519 (2021: £5,213,358). The principal source of income is fees, which accounted for 91.0% (2021: 83.6%) of the total income. These funds are used exclusively to advance our educational objectives as an educational charity.

As a charity, we also benefit from certain tax exemptions and a reduction in business rates, the benefits from which are also used directly to support our educational purposes. Without these, fees would become unaffordable for many parents.

The increase in income in 2022, compared to 2021, is accounted for by an increase in fees receivable of 11.0% (2021: decrease of 6.9%). There was also a decrease in Donations and Legacies of 93.8% (2021: increase 5.9%), an increase in Ancillary Trading income of 53.9% (2021: increase 41.9%), and a decrease in other income of 43.1% (2021: increase 10.3%).

The accounts show an overall surplus of £224,417 (2021: £428,236), in line with the Council's aim of a financial break-even.

Current Assets ended the year at £3,097,369 (2021: £2,480,052).

During the period, the College continued to pay off the Coronavirus Business Interruption Loan of £700,000. There are currently no other borrowings.

The College, therefore, has no pension liabilities other than the regular payment of employer contributions into these schemes.

**Reserves & Financial Health**

The finances of Dover College are managed by the Bursar and monitored by the Finance and General Purpose Committee. The Finance and General Purpose Committee receives monthly management accounts, cash flow forecasts, and broader financial updates.

In line with its Charitable Objectives, the College's policy maximises income to deliver education to current pupils whilst providing capital projects to enhance the facilities. Governors do not believe it necessary to build up free reserves as a popular school with good cost controls, access to banking facilities if required, and a clear development plan for the future.

Note 19 to the accounts; the general reserve amounted to £3,008,704 (2021: £2,767,006). Restricted funds carried forward totalled £95,989 (2021: £113,270). The closing balance of net assets was £3,104,693 (2021: £2,880,276). The net current assets of the charity at the year-end was £965,876 (2021: £712,008). The Bursar and the F&GP committee regularly review this to minimise the charity's financial risk and exposure.

**Arrangements for setting pay and remuneration of key management personnel**

The key management personnel of the charity comprise the board of Governors and the Head supported by a Senior Management Team, which includes the Bursar and Deputy Heads of the Senior and Prep Schools and other members who are invited to join as appropriate from time to time.

Governors set the remuneration of the Head and Bursar following discussions at the committee level, including F&GP and Education committees. The Board and sub-committees look at the success of Executive goals, SMART targets and external benchmarking in making their awards to key personnel.

**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

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**Fundraising Policy**

The charity's approach to fundraising is internally managed. It ensures that recognised standards are upheld, any complaints are dealt with promptly, and that campaigns are not persistent, emphasising protecting vulnerable people. The charity reviews fundraising regularly and are committed to following best practice wherever possible.

**FUTURE PLANS**

**Short Term**

The priority for the short term remains the rolling programme of refreshing and upgrading the facilities in the boarding houses and the refurbishment of the dining furniture in the Refectory.

**Medium Term**

Dover College aims to build a sustainable and functional Performing Arts Centre to provide its students and the local community with a versatile creative space. Dover College has no purpose-built performance space. Its educational philosophy and future growth demand a sustainable and functional multi-purpose performance space. Since the late 1970s, the College has used the Menzies Hall facility, a converted early 20th Century Wesleyan Chapel on an adjacent but separate site. The site was becoming expensive to maintain, difficult to secure, and had limited functionality.

Students will primarily use the auditorium for concerts, plays and whole school activities such as assemblies and prize days. There is also a requirement for teaching and rehearsal spaces for music, drama and other performance arts such as public speaking and dance/musical theatre (although a bespoke dance studio is not a current requirement). The College may use the centre as a conference facility.

One of the key requirements is making the centre as attractive as possible to third parties for community and commercial purposes. Dover College is extremely keen to put the Centre at the very heart of its community outreach programme. It will be available free or at cost for those who need it. It will also be available commercially for events, festivals and conferences that will use spare capacity and may add to the College revenue streams.

The College has used the playing fields at Farthingloe for over 100 years. To keep them vibrant and relevant, we are looking to construct a floodlit 3G football field at the site, which will benefit the pupils directly and generate revenue to support other projects. It will also provide a great resource for local groups and clubs.

## THE CORPORATION OF DOVER COLLEGE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2022

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Governing body is constituted under the College's Royal Charter.

Governors are elected at the Annual General Meeting held in March each year. Up to 16 Governors, including a Chairman, are elected to the Council of Governors, which is responsible for setting the strategy and overseeing the management of the College, including the approval of policies and monitoring of the College's Development Plan. All Governors are also Trustees of the Charity. The Bursar is also the Clerk to the Governors, attends all meetings, and is responsible for secretarial matters.

The Council of Governors is responsible for setting the salaries of the Headmaster and the Bursar. They also approve the annual pay increase level for all other staff. The policy on remuneration is to pay wages in keeping with the size of the College and the financial resources available. The policy on annual pay increases reflects the financial performance of the College as well as economic factors and forecasts. For the 2020-21 financial year, Governors agreed to a salary increase. Teaching staff were awarded increment level advancement where applicable.

The structure of Governance is such that four Committees operate within Terms of Reference and delegated powers agreed by Council:

**The Finance and General Purpose Committee:** To monitor the financial position of the College and its onward planning; to monitor marketing activity and its onward strategy; to oversee the investment of Foundation Funds, to monitor the College's building programmes.

**The Education Committee:** To provide strategic input to the education provided by Dover College, monitoring all aspects of that education, including pastoral, extra-curricular and staff development matters. The Education Committee is also responsible for Governor training.

**The Compliance and Risk Committee:** To monitor the College's policies relating to Education, National Minimum Standards, Self-Evaluation Forms, Health & Safety, Employment and other such sundry matters; to monitor risk.

**The Nominations Committee.** To ensure the effective Governance of Dover College by overseeing the selection, appointment and monitoring of Governors and the overall governance procedures.

The Council of Governors meets four times a year. All Committees meet regularly throughout the year. An Annual General Meeting is held in March for all Governors. Various members of staff are invited to attend the Committees to present. The Headmaster is invited to attend Governors' meetings.

The Governors operate under an agreed voluntary code of practice, which builds upon the Bye-Laws detailed in the Royal Charter. This code of practice has established guidelines for Governor terms of office and provides a structure for the regular review of the effectiveness of governance.

All Governors give freely of their time, and no remuneration was paid to Governors in the year. Governors are entitled to claim reasonable travelling expenses to attend meetings.

#### **Governor Recruitment and Training**

The Nominations Committee oversees the recruitment of Governors. The Education Committee is responsible for the training of Governors.

On being invited to join the governing body, new Governors are provided with an extensive Information Pack, which includes information about the College and its operation and the functions and responsibilities of being a Governor. They also undergo all necessary Safer Recruiting procedures. Once those procedures are completed, they formally join the Governing Body.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2022

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### **Management**

Day to day management of the College is delegated to the Headmaster. He is responsible for all aspects of the College's operation.

To facilitate good communication and effective management throughout the College, the following structure for management committees is in place:

- Senior Leadership Team (weekly)
- Safeguarding and Child Protection Committee (weekly)
- Heads of Department Committee (weekly)
- Events Coordination Committee (weekly)
- Bursary Management Committee (weekly)
- Health & Safety Committee (termly)
- Housemasters/Housemistresses Committee (weekly)
- Academic Achievement Committee (every two weeks)
- Flagging Committee (every Monday and Friday break time)
- Marketing and Admissions Committee (every half term)
- Calendar and Administration Committee (once a term)
- Uniform Committee (once a term)

### **Risk Management**

Dover College has implemented a comprehensive range of risk management to protect both the College and its pupils and staff. The College is secure and compliant with all regulations following the appropriate Government and associated ISI directives.

The Governors are responsible for overseeing the risks faced by the College. The Governor Compliance and Risk Committee has reviewed the College's compliance with all regulations and carefully monitored risk factors. Through the risk management processes established for the College, the Governors are satisfied that the significant risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

A published Risk Assessment Policy details how the College approaches the assessment and recording of risk for all aspects of the College. These range from the inherent risks of our campus buildings to school activities and trips. Risk Assessments are centrally published to enable easy access and reference by all staff members.

A detailed Risk Register is maintained, which describes each of the major risks faced by the College, divided into clear categories (Governance, Management, Finance, Employment, Teaching and Physical). Risk levels are ascribed together with the controls and mitigations we have put into reducing either the incidence or the potential impact of these risks.

- A significant reduction in pupil numbers, which results in a substantial reduction in Income that could jeopardise the financial viability of the College. The College controls this risk by ensuring that we offer an education that is attractive to prospective pupils and parents, by ensuring the College has an effective recruitment strategy, including the resourcing of the Admissions and marketing department; ensuring that the College has an effective pupil retention strategy; investing in the facilities of the College and preserving and developing the good reputation of the College.

- The College fails to maintain sufficient financial solvency and is deemed to no longer be a viable going concern by auditors. The College addresses this risk by setting annual budgets with positive cash flow targets and carefully monitoring net cash reserves by the Finance & General Purpose Committee.

- Loss of Trusted Status for the issuing of CAS forms resulting in us being unable to sponsor and therefore recruit pupils from outside of the EU (and following BREXIT from outside of the UK). This risk is controlled through the detailed review of individual applications, requiring payment of a year's fees in advance and ensuring the timely renewal of the facility.

## THE CORPORATION OF DOVER COLLEGE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2022

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Failure to arrange adequate insurance leaves the College exposed to significant financial loss in the event of a major accident or incident. The College controls this risk through the use of professional advisers, including an annual review of coverage and an annual review of the insurance renewal by the Compliance & Risk Committee.

- A serious breach of the College's Safeguarding Policy could lead to significant reputational damage. The College controls this risk through annual safeguarding training for all staff, ensuring staff are aware of their responsibility to report any concerns; strict adherence to procedures set out in the Safeguarding Policy in an incident; and strict adherence to the Safer Recruitment Policy.

- The College is subject to a security breach by an individual or individuals intent upon causing damage or injury. The College controls this risk through physical barriers such as fencing, railings and gates; electronic access controls to external entrances and main doors to Boarding Houses; CCTV; and following protocols set out in the Crisis Management Plan. There is a termly audit programme to check that the Health and Safety Policies are followed. The reports of these audits are scrutinised by the Compliance & Risk Committee.

- The Governing Body has assessed the risks that the college may face following BREXIT. The Board have assessed these risks and have mitigated against any identifiable risks to minimise adverse impact on the college.

- The Governing Body continues to carefully monitor and address the impact of Covid-19 globally and the implications for the College and significant level of risk posed. Proofing school strategy and operations for the lasting effects of the Covid-19 pandemic and in the event of future pandemics are high on the agendas for all committees.

We rigorously adhere to the reporting requirements of RIDDOR (Reporting of Injuries, Diseases and Dangerous Occurrences Regulations directive dated 2013) and take action where such reports indicate improvements in our processes or infrastructure is required.

#### **Environmental Responsibility**

The College has a policy of, where it is reasonable and practicable to do, purchasing food from local suppliers, providing local employment and reducing the impact on the environment of transporting food long distances.

We continue with a programme of replacing old windows with new double glazed units to improve insulation and reduce the use of heating fuels. We also extensively use recycling programmes, including card, paper waste, food and electrical items. A full-site energy audit was conducted to renew the College's commitment to reducing the impact of its operations on the environment.

The College's daily minibus runs provide valuable service for parents who live at the furthest extent of the day footprint and help reduce the College's ecological footprint caused by day pupils being driven to school. Parents are encouraged to consider using the service, take advantage of public transport, or promote bicycling and walking to reduce the volume of car journeys to and from school.

#### **Community Service**

The College has a very active charity committee, which supports a specific charity each year. This year the chosen Charity was Evelina London Children's Hospital, and £3,842.75 has been raised.

#### **Links with the Community**

The College takes its role in the local community very seriously. Where academic commitments allow, we make our historic site and its facilities available free of charge or at cost. Safeguarding considerations limit the spaces and times that use the main school site for outreach activities.

We have built solid relationships with Dover District Council's development and community officers, their digital and communications teams and the KCC representatives.

**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

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We have made a conscious effort to bring the community together in using our facilities, of which we are fortunate to have points throughout Dover (Town, Maxton and Farthingloe). We have offered facilities to the following local organisations and initiatives:

- Whitfield Juniors FC - Supporting their development and growth of boy's and girl's teams.
- Major Movements - Supporting Children who have suffered loss, bringing them together in play.
- Maxton Youth Club - Supporting local teenagers, giving them space to come together.
- HAF Programme - Supporting children who qualify for free school meals.

Other usual links with and support for local state schools would include:

- Providing use of our minibuses free of charge for local schools
- Providing free use of our sports facilities to several Pre-Schools and Primary Schools in the area to enable them to hold sports days
- In terms of wider public benefit the College educates over 200 UK pupils who would otherwise have to be educated at the expense of the state.
- We maintain a site of historic importance with two Scheduled Ancient Monuments.
- The local economy benefits from the money spent by our pupils, particularly those from overseas.
- Our bursary programme and community links also create a social asset without cost to taxpayers.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Please see details on pages 1 and 2.

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

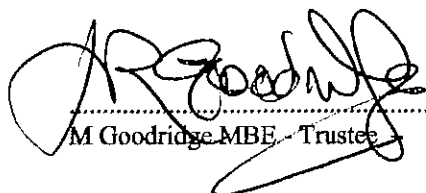
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Royal Charter. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities; Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees are responsible for the maintenance and integrity of the charity and financial information, which may be included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Council of Governors of Dover College on 15 March 2023. Adopted by the Trustees at the Annual General Meeting on 15 March 2023.

Approved by order of the board of trustees on 15<sup>th</sup> March 2023 and signed on its behalf by:

  
.....  
M Goodridge MBE - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE CORPORATION OF DOVER COLLEGE**

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**Opinion**

We have audited the financial statements of The Corporation of Dover College (the 'charity') for the year ended 31st August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF**  
**THE CORPORATION OF DOVER COLLEGE**

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**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE CORPORATION OF DOVER COLLEGE**

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**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the charity's financial statements from our general commercial and industry experience and through discussion with the Directors and other management (as required by auditing standards). We determined that the most significant laws and regulations that are applicable to the company are:

- those that relate to the form and content of the financial statements, such as UK Generally Accepted Accounting Practice; and
- industry specific laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

We gained an understanding of how the charity is complying with these laws and regulations through discussions with the trustees and other management about the policies and procedures regarding compliance with laws and regulations, and by observing the oversight of management, the culture of honesty and ethical behaviour.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered the following:

- the nature of the industry and sector and control environment;
- the increased inherent fraud risk as a result of pressures on organisations caused by the COVID-19 pandemic, in particular those relating to revenue recognition and accounting estimates;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities; and
- any matters we identified having obtained and reviewed the charity's policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; and
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud.

Our procedures to respond to the risks identified in performing the above included the following:

- reviewing the financial statement disclosures and testing of supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- obtaining a detailed understanding of and performing process walkthroughs, tests of control and tests of detail, in relation to the company's revenue recognition systems;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries; and
- assessing whether judgements made in making accounting estimates are indicative of a potential bias.

The above audit procedures were designed to provide reasonable assurance that the financial statements were free of fraud or error. These limited procedures did not identify actual or suspected non-compliance.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF**  
**THE CORPORATION OF DOVER COLLEGE**

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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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Spain Brothers & Co  
Chartered Accountants and Statutory Auditors  
Westgate House  
87 St Dunstons Street  
Canterbury  
Kent  
CT2 8AE

Date: .....

**THE CORPORATION OF DOVER COLLEGE**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	9,565	2,000	11,565	186,112
<b>Charitable activities</b>					
Fees Receivable	6	4,838,923	-	4,838,923	4,358,035
Ancillary trading income		117,369	-	117,369	76,248
Other trading activities	4	14,518	-	14,518	6,400
Investment income	5	2,614	-	2,614	530
Other income	7	333,530	-	333,530	586,033
<b>Total</b>		<b>5,316,519</b>	<b>2,000</b>	<b>5,318,519</b>	<b>5,213,358</b>
<b>EXPENDITURE ON</b>					
Raising funds		118,599	-	118,599	94,052
<b>Charitable activities</b>					
Teaching	8	2,618,038	-	2,618,038	2,409,323
Welfare		704,695	-	704,695	618,957
Premises		839,107	-	839,107	824,281
Support Costs and governance		813,663	-	813,663	800,299
Grants, Awards and Prizes		-	-	-	38,210
<b>Total</b>		<b>5,094,102</b>	<b>-</b>	<b>5,094,102</b>	<b>4,785,122</b>
<b>NET INCOME</b>					
Transfers between funds	19	222,417 19,281	2,000 (19,281)	224,417 -	428,236 -
<b>Net movement in funds</b>		<b>241,698</b>	<b>(17,281)</b>	<b>224,417</b>	<b>428,236</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,767,006	113,270	2,880,276	2,452,040
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,008,704</b>	<b>95,989</b>	<b>3,104,693</b>	<b>2,880,276</b>


The notes form part of these financial statements

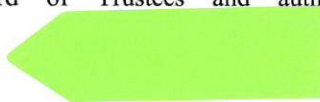
**THE CORPORATION OF DOVER COLLEGE**

**BALANCE SHEET**  
**31ST AUGUST 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	2,648,770	37,270	2,686,040	2,841,840
<b>CURRENT ASSETS</b>					
Debtors	13	358,856	-	358,856	268,374
Cash at bank and in hand		2,679,794	58,719	2,738,513	2,211,678
		<u>3,038,650</u>	<u>58,719</u>	<u>3,097,369</u>	<u>2,480,052</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(2,131,493)	-	(2,131,493)	(1,768,044)
<b>NET CURRENT ASSETS</b>		<u>907,157</u>	<u>58,719</u>	<u>965,876</u>	<u>712,008</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,555,927</u>	<u>95,989</u>	<u>3,651,916</u>	<u>3,553,848</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(547,223)	-	(547,223)	(673,572)
<b>NET ASSETS</b>		<u>3,008,704</u>	<u>95,989</u>	<u>3,104,693</u>	<u>2,880,276</u>
<b>FUNDS</b>	19				
Unrestricted funds				3,008,704	2,767,006
Restricted funds				95,989	113,270
<b>TOTAL FUNDS</b>				<u>3,104,693</u>	<u>2,880,276</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

  
.....  
M Goodridge MBE - Trustee



The notes form part of these financial statements

**THE CORPORATION OF DOVER COLLEGE**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	540,925	380,150
Interest paid		(15,937)	(6,082)
Net cash provided by operating activities		<u>524,988</u>	<u>374,068</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(230,565)	(211,660)
Sale of tangible fixed assets		369,798	499,754
Interest received		2,614	530
Net cash provided by investing activities		<u>141,847</u>	<u>288,624</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		(140,000)	(300,000)
Net cash used in financing activities		<u>(140,000)</u>	<u>(300,000)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		526,835	362,692
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		<u>2,211,678</u>	<u>1,848,986</u>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		<u><u>2,738,513</u></u>	<u><u>2,211,678</u></u>

The notes form part of these financial statements

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2022	2021
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>224,417</b>	<b>428,236</b>
<b>Adjustments for:</b>		
Depreciation charges	270,608	264,836
Profit on disposal of fixed assets	(254,041)	(47,193)
Interest received	(2,614)	(530)
Interest paid	15,937	6,082
Increase in debtors	(90,482)	(67,981)
Increase/(decrease) in creditors	377,100	(203,300)
<b>Net cash provided by operations</b>	<b>540,925</b>	<b>380,150</b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	2,211,678	526,835	2,738,513
	<u>2,211,678</u>	<u>526,835</u>	<u>2,738,513</u>
<b>Debt</b>			
Debts falling due within 1 year	(140,000)	-	(140,000)
Debts falling due after 1 year	(560,000)	140,000	(420,000)
	<u>(700,000)</u>	<u>140,000</u>	<u>(560,000)</u>
<b>Total</b>	<b>1,511,678</b>	<b>666,835</b>	<b>2,178,513</b>

The notes form part of these financial statements

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

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**1. LEGAL STATUS**

The Corporation of Dover College is registered as a Charity in England & Wales (Registered Charity Number 307856).

The principal address is Effingham Crescent, Dover, Kent, CT17 9RH.

The nature of the Charity operations are set out in the Trustee's Report.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going concern**

Based on their review of the financial position, reserves levels and future plans the trustees have confidence that the Charity remains a going concern for the foreseeable future.

**Income**

**Fees and similar earned income**

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

**Investment income**

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis.

**Donations and legacies**

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

Voluntary income for the College's general purposes is accounted for as unrestricted and is credited to general reserves. Where the donor or an appeal has imposed restrictions, voluntary income is credited to the relevant restricted fund. Gifts in kind are valued at an estimated open market value at the date of the gift, in the case of assets for retention or consumption, or at the value to the College in the case of donated services or facilities.

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

---

**2. ACCOUNTING POLICIES - continued**

**Income**

**Government grants**

Government grants under the Coronavirus Job Retention Scheme have been received. The income is shown under other income - Coronavirus JRS grant, and is credited to the statement of financial activities when it is receivable.

**Expenditure**

Expenditure is accrued as soon as a liability is considered probable. Expenditure attributable to more than one cost category on the Statement of Financial Activities 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.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Governance costs comprise the costs of complying with constitutional and statutory requirements.

**Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 6.67% on cost (10% for astroturf carpet)
Furniture, equipment and vehicles	- 33 1/3% on cost, 20% on cost and 12.5% on cost

- 1) For the purpose of the schedule included in these financial statements, fixed assets in the category of furniture, equipment and vehicles which are greater than ten years old are deemed to be fully depreciated. The costs and depreciation are therefore excluded from the schedule.
- 2) Freehold property is depreciated over an estimated useful life of 50 years. However, as the residual value of the freehold property exceeds the carrying amount shown in the financial statements no depreciation charge has been provided.
- 3) Refurbishment projects on properties over and above general maintenance and repairs are capitalised as "Improvements". This is then written off over a 10 or 15 year period as appropriate in accordance with the depreciation accounting policy.

**Heritage assets**

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2022

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**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Acquisitions only arise when donated to the charity or if it is believed that they will further the charity's objectives. Once acquired they will be preserved by the charity in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. A register of all assets held by the charity is available and the assets themselves are accessible to the public with prior agreement. Heritage assets are to be held for the foreseeable future.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Debtors and creditors receivable/ payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities in support costs and governance.

**Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**Pension Costs**

Retirement benefits to employees of the College are provided through two defined contribution pension schemes.

- (a) The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the College's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The College's contributions, which are in accordance with the recommendation of the Government Actuary, are charged in the period in which the salaries to which they are payable.
- (b) Non- Teaching Staff Scheme - This is a defined contribution pension scheme. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable.

**Investments**

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

**Bad debts**

Provision is made on specific bad debts identified on regular review. Subsequent recoveries are written back against the provision.

**Leased assets**

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

**Cash and cash equivalents**

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**2. ACCOUNTING POLICIES - continued**

**Debtors and creditors receivable/ payable within one year**

Cash and cash equivalents included cash in hand, deposits held at call with banks and deposits in trading accounts held by investment managers.

**Significant judgements and estimates**

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated judgements are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The trustees do not consider any of these judgements or estimations to have any significant effect on the financial statements.

**3. DONATIONS AND LEGACIES**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Donations-</b>				
<b>Dover College Trust</b>	-	-	-	117,000
<b>Old Dovorlan Trust</b>	3,000	2,000	5,000	19,500
<b>Other Donations</b>	6,565	-	6,565	49,612
	<u>9,565</u>	<u>2,000</u>	<u>11,565</u>	<u>186,112</u>

**4. OTHER TRADING ACTIVITIES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Turnover	14,518	6,400
Cost of sales	(12,556)	(5,903)
Gross profit	1,962	497
Administration	(4,610)	(5,169)
Net (deficit)/surplus	<u>(2,648)</u>	<u>(4,672)</u>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

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<b>5. INVESTMENT INCOME</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank interest received	<b>2,614</b>	<b>530</b>
	<u>          </u>	<u>          </u>
<b>6. INCOME FROM CHARITABLE ACTIVITIES</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>(a) Fees receivable consist of:</b>		
School fees	<b>5,758,918</b>	<b>5,173,524</b>
Less: total scholarships and bursaries	<b>(919,995)</b>	<b>(853,699)</b>
	<u>          </u>	<u>          </u>
	<b>4,838,923</b>	<b>4,319,825</b>
Add back: Bursaries and other awards paid for by restricted funds received from Dover College Trust & Dover College Scholarship and Prize Fund	<b>-</b>	<b>38,210</b>
	<u>          </u>	<u>          </u>
	<b>4,838,923</b>	<b>4,358,035</b>
	<u>          </u>	<u>          </u>
<b>(b) Ancillary trading income</b>		
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Letting income (educational)	<b>61,140</b>	<b>39,153</b>
Registration fees	<b>10,373</b>	<b>5,931</b>
School bus service	<b>45,856</b>	<b>31,164</b>
	<u>          </u>	<u>          </u>
	<b>117,369</b>	<b>76,248</b>
	<u>          </u>	<u>          </u>
<b>7. OTHER INCOME</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Gain on sale of tangible fixed assets	<b>254,041</b>	<b>47,193</b>
Interest on overdue accounts	<b>47</b>	<b>5,519</b>
Sundry income	<b>79,442</b>	<b>35,857</b>
Coronavirus JRS grant	<b>-</b>	<b>497,464</b>
	<u>          </u>	<u>          </u>
	<b>333,530</b>	<b>586,033</b>
	<u>          </u>	<u>          </u>

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**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**8. ANALYSIS OF EXPENDITURE**

<b>(a) Total Expenditure</b>	<b>Staff Costs</b>	<b>Other</b>	<b>Depreciat -ion</b>	<b>Total</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost of generating funds:</b>					
Financing costs (see note d)	-	59,461	-	59,461	55,101
Costs of generating other educational income	-	41,972	-	41,972	27,879
	-	101,433	-	101,433	82,980
Trading costs	4,610	12,556	-	17,166	11,072
	4,610	113,989	-	118,599	94,052
<b>Charitable activities:</b>					
Teaching	2,225,082	272,514	120,442	2,618,038	2,409,323
Welfare	426,522	278,173	-	704,695	618,957
Premises	257,698	431,243	150,166	839,107	824,281
Support costs of schooling (see note c)	466,770	346,893	-	813,663	800,299
Grants, awards and prizes	-	-	-	-	38,210
	3,376,072	1,328,823	270,608	4,975,503	4,691,070
<b>Total resources expended</b>	<b>3,380,682</b>	<b>1,442,812</b>	<b>270,608</b>	<b>5,094,102</b>	<b>4,785,122</b>

**(b) Grants, awards and prizes**

From restricted funds:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bursaries, grants and allowances	-	38,210

**(c) Governance included in support costs:**

Remuneration paid to auditor for audit services	12,300	12,300
Remuneration paid to auditor for non audit services	2,210	4,602
Other governance costs	13,633	17,077
	<b>28,143</b>	<b>33,979</b>

**(d) Finance Costs**

Bad Debts	39,036	45,458
Bank charges and management fees	4,488	3,561
Interest payable and similar charges	15,937	6,082
	<b>59,461</b>	<b>55,101</b>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st August 2022 nor for the year ended 31st August 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st August 2022 nor for the year ended 31st August 2021.

**10. STAFF COSTS**

**Total staff costs comprised:**

	<b>2022</b>	2020
	<b>£</b>	£
Wages and salaries	2,823,048	2,699,295
Social security costs	263,768	242,750
Pension contributions - Teaching	254,182	245,427
Pension contributions - Non Teaching	39,684	47,307
	<u>3,380,682</u>	<u>3,234,779</u>

The average number of employees (full-time and part-time combined) in the period was 115 (2021 - 114) of which 50 (2021 - 53) were teaching/academic staff.

**Higher paid employees:**

	<b>2022</b>	2021
Taxable Emoluments Band:		
£60,001 - £70,000	-	-
£70,001 - £80,000	1	1
£90,001 - £100,000	-	-
£100,001 - £110,000	1	1
	<u>1</u>	<u>1</u>

Total key management personnel remuneration benefits excluding employer National Insurance Contributions and employer pension contributions were £175,737 (2021 £178,592).

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	5,095	181,017	186,112
<b>Charitable activities</b>			
Fees Receivable	4,358,035	-	4,358,035
Ancillary trading income	76,248	-	76,248
Other trading activities	6,400	-	6,400
Investment income	530	-	530
Other income	586,033	-	586,033
<b>Total</b>	<b>5,032,341</b>	<b>181,017</b>	<b>5,213,358</b>
<b>EXPENDITURE ON</b>			
Raising funds	87,970	6,082	94,052
<b>Charitable activities</b>			
Teaching	2,409,273	50	2,409,323
Welfare	618,957	-	618,957
Premises	824,281	-	824,281
Support Costs and governance	798,299	2,000	800,299
Grants, Awards and Prizes	-	38,210	38,210
<b>Total</b>	<b>4,738,780</b>	<b>46,342</b>	<b>4,785,122</b>
<b>NET INCOME</b>	<b>293,561</b>	<b>134,675</b>	<b>428,236</b>
<b>Transfers between funds</b>	<b>132,705</b>	<b>(132,705)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>426,266</b>	<b>1,970</b>	<b>428,236</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	2,340,740	111,300	2,452,040
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>2,767,006</b>	<b>113,270</b>	<b>2,880,276</b>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	I.C.T. centre building £	Furniture, equipment and vehicles £	Totals £
<b>COST</b>					
At 1st September 2021	1,146,283	3,796,199	84,044	1,080,264	6,106,790
Additions	-	113,971	-	116,594	230,565
Disposals	(70,000)	(131,085)	-	(58,312)	(259,397)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31st August 2022	1,076,283	3,779,085	84,044	1,138,546	6,077,958
<b>DEPRECIATION</b>					
At 1st September 2021	-	2,435,571	84,044	745,335	3,264,950
Charge for year	-	150,166	-	120,442	270,608
Eliminated on disposal	-	(87,157)	-	(56,483)	(143,640)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31st August 2022	-	2,498,580	84,044	809,294	3,391,918
<b>NET BOOK VALUE</b>					
At 31st August 2022	<u>1,076,283</u>	<u>1,280,505</u>	<u>-</u>	<u>329,252</u>	<u>2,686,040</u>
At 31st August 2021	<u>1,146,283</u>	<u>1,360,628</u>	<u>-</u>	<u>334,929</u>	<u>2,841,840</u>

**Heritage Assets (College Treasures)**

In addition to the capitalised fixed assets held for the Charity's' own use, the College also has several assets which act as a permanent record of the College's history. These comprise of a unique collection of paintings, depicting the College's Heads over the years, together with many other artefacts whose intrinsic value is also bound up with the College's history. Most of these are irreplaceable originals to which no reliable value can be attributed and accordingly these have not been capitalised in the accounts. The Governors take the view that disclosure of these assets would prejudice the efficient working of the Charity, and have therefore decided that such details should not be provided here.

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors - school fees	245,209	102,049
Other debtors	27,129	139,680
Prepayments	86,518	26,645
	<hr/>	<hr/>
	358,856	268,374
	<hr/>	<hr/>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

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<b>14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Fees received in advance	1,441,374	1,057,543
Trade creditors	114,592	91,769
Taxation and social security	63,881	63,722
Other creditors	511,646	555,010
	<u>2,131,493</u>	<u>1,768,044</u>

<b>15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>547,223</u>	<u>673,572</u>

**Deferred Income**

Under certain circumstances, the contract with parents provides for the payment of an additional term's fees in advance (beyond the current term) to ensure the fees payable in lieu of notice can be collected. These sums are normally applied in satisfaction of the final term's fees when leaving the College.

**16. LOANS**

An analysis of the maturity of loans is given below:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Other loans	<u>140,000</u>	<u>140,000</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>140,000</u>	<u>140,004</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>280,000</u>	<u>419,996</u>

**17. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Within one year	83,570	90,063
Between one and five years	40,997	124,567
	<u>124,567</u>	<u>214,630</u>

Lease payments made in the year and recognised as an expense totalled £93,671 (2021 £75,244).

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**18. SECURED DEBTS**

The following secured debts are included within creditors:

	2022 £	2021 £
Other loans	<u>560,000</u>	<u>700,000</u>

**Loans**

Included in other loans is the Coronavirus Business Interruption Loan, which is backed by the UK Government, who have guaranteed 80% of the loan balance directly with the lender.

**19. MOVEMENT IN FUNDS**

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
<b>Unrestricted funds</b>				
General fund	2,767,006	222,417	19,281	3,008,704
<b>Restricted funds</b>				
Leamington lecture theatre	3,073	-	(3,073)	-
Lecture theatre seating	8,003	-	(1,333)	6,670
Music school	40,800	-	(10,200)	30,600
Other restricted funds	36,974	2,000	(4,675)	34,299
Cobb Centre	24,420	-	-	24,420
	<u>113,270</u>	<u>2,000</u>	<u>(19,281)</u>	<u>95,989</u>
<b>TOTAL FUNDS</b>	<u>2,880,276</u>	<u>224,417</u>	<u>-</u>	<u>3,104,693</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,316,519	(5,094,102)	222,417
<b>Restricted funds</b>			
Other restricted funds	2,000	-	2,000
<b>TOTAL FUNDS</b>	<u>5,318,519</u>	<u>(5,094,102)</u>	<u>224,417</u>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
<b>Unrestricted funds</b>				
General fund	2,340,740	293,561	132,705	2,767,006
<b>Restricted funds</b>				
Fives court	1,100	-	(1,100)	-
Leamington lecture theatre	6,145	-	(3,072)	3,073
Lecture theatre seating	9,336	-	(1,333)	8,003
Music school	51,000	-	(10,200)	40,800
Other restricted funds	19,299	134,675	(117,000)	36,974
Cobb Centre	24,420	-	-	24,420
	<u>111,300</u>	<u>134,675</u>	<u>(132,705)</u>	<u>113,270</u>
<b>TOTAL FUNDS</b>	<u>2,452,040</u>	<u>428,236</u>	<u>-</u>	<u>2,880,276</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,032,341	(4,738,780)	293,561
<b>Restricted funds</b>			
Other restricted funds	181,017	(46,342)	134,675
<b>TOTAL FUNDS</b>	<u>5,213,358</u>	<u>(4,785,122)</u>	<u>428,236</u>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**19. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
<b>Unrestricted funds</b>				
General fund	2,340,740	515,978	151,986	3,008,704
<b>Restricted funds</b>				
Fives court	1,100	-	(1,100)	-
Leamington lecture theatre	6,145	-	(6,145)	-
Lecture theatre seating	9,336	-	(2,666)	6,670
Music school	51,000	-	(20,400)	30,600
Other restricted funds	19,299	136,675	(121,675)	34,299
Cobb Centre	24,420	-	-	24,420
	<u>111,300</u>	<u>136,675</u>	<u>(151,986)</u>	<u>95,989</u>
<b>TOTAL FUNDS</b>	<u>2,452,040</u>	<u>652,653</u>	<u>-</u>	<u>3,104,693</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	10,348,860	(9,832,882)	515,978
<b>Restricted funds</b>			
Other restricted funds	183,017	(46,342)	136,675
<b>TOTAL FUNDS</b>	<u>10,531,877</u>	<u>(9,879,224)</u>	<u>652,653</u>

**Restricted Funds:**

Individual funds represent fixed asset additions financed by donations for their specific purpose.

The annual depreciation charge relating to these fixed assets is transferred from the general fund, and offset against the balance carried forward in restricted funds.

The Cobb Centre represents donations received for a specified project. The project for the Cobb Centre was in progress at the year end and the balance of unspent funds will be carried forward and offset against future expenditure.

Other restricted funds represent gifts received from external donors for specific purposes. Expenditure directly financed by such gifts is shown under restricted funds.

**Unrestricted Funds:**

The general fund represents accumulated income from the College's activities and other sources that are available for the general purposes of the College.

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**20. RELATED PARTY DISCLOSURES**

Mr S Fisher, Headmaster, paid school fees for the year totalling £5,496 (2021 £4,945). At the year end £88 (2021 £nil) was outstanding. Mr S Fisher received a discount on the school fees paid.

Mr A Hodgkinson, Bursar, paid school fees for the year totalling £12,379 (2021 £nil). At the year end £1,033 (2021 £nil) was outstanding. Mr A Hodgkinson received a discount on the school fees paid.

Dr C Scholfield-Myers, Parent Governor, paid school fees for the year totalling £16,410 (2021 £15,314). At the year end £nil (2021 £nil) was outstanding. No discount was received on the school fees paid by Dr C Scholfield-Myers.

Contributions towards the fees amounting to £31,238 (2021 £26,710) for eligible pupils were made by the charity, the Dover College Scholarship and Prize Fund. Several of the Trustees of Dover College are also Trustees of this charity. The objectives of this charity are to further the education of the pupils attending Dover College.

**21. NET ASSETS OF THE FUNDS OF THE CHARITY**

Net assets belong to the various funds as follows:	Net Current Assets / (Current Liabilities)		Long-term Liabilities	Fund Balance
	Fixed Assets			
	£	£	£	£
<b>Restricted funds</b>	37,270	58,719	-	95,989
<b>Unrestricted funds</b>				
Designated funds:				
Dover College Foundation	-	-	-	-
Other unrestricted funds:				
General reserve	2,648,770	907,157	(547,223)	3,008,704
	<u>2,686,040</u>	<u>965,876</u>	<u>(547,223)</u>	<u>3,105,776</u>

**22. PENSION SCHEMES**

The College participates in the Aviva Pension Trust for Independent Schools for Teaching staff, and Royal London for Non-Teaching staff in the year to 31 August 2022.

During the year, pension contributions totalling £254,182 (2021 £245,427) were made in respect of teachers to all schemes.

Contributions totalling £39,684 (2021 £47,307) were made in respect of Non-Teaching staff to all schemes. At the year end contributions totalling £793 (2021 £38,367) were outstanding.

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

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**23. FINANCIAL INSTRUMENTS**

	<b>2022</b>	2021
	<b>£</b>	£
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	<b>272,338</b>	241,729
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<b>1,237,342</b>	1,382,573



**THE CORPORATION OF DOVER COLLEGE**

**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

	<b>31 AUGUST 2022</b>		<b>31 AUGUST 2021</b>	
	£	£	£	£
<b><u>INCOME</u></b>				
<u>Fees Receivable</u>				
Day fees		2,597,417		2,232,848
Flexible Boarding Fees		107,716		288,878
Full Boarders		2,275,044		1,959,921
Junior Department Fees		678,170		549,765
Other Fees		100,571		142,112
		<hr/>		<hr/>
		5,758,918		5,173,524
<u>Less:</u>		<u>(919,995)</u>		<u>(815,489)</u>
<b><u>Net Fees Receivable</u></b>		<b>4,838,923</b>		<b>4,358,035</b>
 <u>Trading Income:</u>				
Letting Income	6,317		537	
Tuckshop	<u>8,201</u>		<u>5,863</u>	
		14,518		6,400
 <u>Other Income:</u>				
Letting Income (Educational)	61,140		39,153	
Interest on Overdue Accounts	47		5,519	
Registration Fees	10,373		5,931	
Write off old credit balances	-		35,720	
Sundry Income	79,442		137	
Investment Income	2,614		530	
School Bus Service	45,856		31,164	
Government Grants	-		497,464	
Donations	11,565		186,112	
Gain on sale of tangible fixed assets	<u>254,041</u>		<u>47,193</u>	
		<hr/>		<hr/>
		465,078		848,923
		<hr/>		<hr/>
		5,318,519		5,213,358
 <b><u>LESS:EXPENDITURE</u></b>				
Capital Expenditure	-		-	
Teaching & Academic Costs	2,618,038		2,409,323	
Welfare	704,695		618,957	
Premises	839,107		824,281	
Management & School Administration	813,663		800,299	
Finance	59,461		55,101	
Trading Expenditure	17,166		11,072	
School Bus Service Costs	41,972		27,879	
Letting Expenditure (Educational)	-		-	
Bursaries financed by restricted funds	<u>-</u>		<u>38,210</u>	
		<hr/>		<hr/>
		5,094,102		4,785,122
		<hr/>		<hr/>
		224,417		428,236
Realised Gains on Investments		<hr/>		<hr/>
		224,417		428,236
Unrealised Gains on Investment Assets		<hr/>		<hr/>
		-		-
		<hr/>		<hr/>
<b><u>NET SURPLUS / (DEFICIT) FOR THE YEAR</u></b>		<b><u>224,417</u></b>		<b><u>428,236</u></b>

**THE CORPORATION OF DOVER COLLEGE**

**SCHEDULE TO THE INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b><u>TEACHING AND ACADEMIC COSTS</u></b>		
Salaries	2,225,082	2,141,101
Academic Support Salaries		
School Services	128,651	79,164
Academic Departmental Costs	79,293	39,525
Sports and Activities	20,211	17,933
Computer lease costs	44,359	22,280
Depreciation	120,442	109,320
	<u>2,618,038</u>	<u>2,409,323</u>
<b><u>WELFARE</u></b>		
House and School Running Costs	191,596	211,830
Medical Centre	58,286	59,529
Catering	454,813	347,598
	<u>704,695</u>	<u>618,957</u>
<b><u>PREMISES</u></b>		
Maintenance of Buildings	327,583	310,562
Maintenance of Grounds	149,053	116,947
Rates and Insurance	92,163	150,577
Light and Heat	120,142	90,679
Depreciation	150,166	155,516
	<u>839,107</u>	<u>824,281</u>
<b><u>MANAGEMENT AND SCHOOL ADMINISTRATION</u></b>		
Headmasters office	166,351	120,103
Bursary and Administration	360,003	382,050
Audit and Accountancy fees	14,510	16,902
Other School Overheads (inc Publicity costs)	152,913	206,458
Agency Fees	119,886	74,786
	<u>813,663</u>	<u>800,299</u>
<b><u>FINANCE</u></b>		
Bad debts	39,036	45,458
Bank Charges and Management Fees	4,488	3,561
Loan Interest	15,937	6,082
HMRC Interest	-	-
	<u>59,461</u>	<u>55,101</u>
<b><u>TRADING EXPENDITURE</u></b>		
Letting Expenses ('Vatable')	5,539	-
Tuckshop Costs	7,017	5,903
Proportion of Staff Salaries attributable to "trading activities"	4,610	5,169
	<u>17,166</u>	<u>11,072</u>

**THE CORPORATION OF DOVER COLLEGE**

**MANAGEMENT BALANCE SHEET  
AS AT 31 AUGUST 2022**

	31 AUGUST 2022		31 AUGUST 2021	
	£	£	£	£
<b><u>FIXED ASSETS</u></b>				
Freehold Land & Buildings		1,076,283		1,146,283
Freehold Improvements		1,280,505		1,360,628
Furniture, Equipment & Vehicles		329,252		334,929
Depreciation to date		-		-
		<u>2,686,040</u>		<u>2,841,840</u>
<b><u>CURRENT ASSETS</u></b>				
Stock		-		-
Trade Debtors - School Fees	245,209		102,049	
Prepayments	86,518		26,645	
Sundry Debtors	27,129		139,680	
Cash at Bank and in hand	<u>2,738,513</u>		<u>2,211,678</u>	
	<u>3,097,369</u>		<u>2,480,052</u>	
<b><u>CREDITORS</u></b>				
Amounts falling due within one year:				
Fees Received in Advance - Overseas Students	1,441,374		1,057,543	
Trade Creditors	114,592		91,769	
PAYE/NIC Creditor	63,881		63,722	
Deferred Income-Final Term Deposits	186,262		134,648	
Other Creditors and Accruals	185,384		280,362	
Corona Business Interruption Loan	<u>140,000</u>		<u>140,000</u>	
	<u>2,131,493</u>		<u>1,768,044</u>	
<b><u>NET CURRENT ASSETS/(LIABILITIES)</u></b>		<u>965,876</u>		<u>712,008</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<u>3,651,916</u>		<u>3,553,848</u>
<b><u>CREDITORS</u></b>				
Amounts falling due after more than one year				
Loan from Dover College Trust		-		-
Corona Business Interruption Loan		(420,000)		(560,000)
Deferred Income-Final Term Deposits		<u>(127,223)</u>		<u>(113,572)</u>
<b><u>NET ASSETS</u></b>		<u><u>3,104,693</u></u>		<u><u>2,880,276</u></u>
<b><u>FUNDS</u></b>				
Balance brought Forward		2,880,276		2,452,040
Surplus / (Deficit) for Year		<u>224,417</u>		<u>428,236</u>
		<u><u>3,104,693</u></u>		<u><u>2,880,276</u></u>



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Website: [www.spainbrothers.co.uk](http://www.spainbrothers.co.uk)



Our Ref: PAF/PRH/DCS1

15<sup>th</sup> March 2023

**STRICTLY PRIVATE & CONFIDENTIAL**

The Finance and General Purposes Committee  
Dover College  
Effingham Crescent  
Dover, Kent  
CT17 9RH

Dear Sirs

**THE CORPORATION OF DOVER COLLEGE**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2022**

We are writing to draw your attention to various matters that arose during the course of our audit of the College's financial statements for the year ended 31<sup>st</sup> August 2022.

**Expected modifications to the audit report**

There are no expected modifications to the audit report at present.

**Changes to the letter of representation**

There are no expected modifications to the letter of representation at present.

**Adjusted and Unadjusted misstatements**

Please find attached a summary of adjusted and unadjusted misstatements identified during the course of our audit.

**Deficiencies in the accounting and internal control systems**

**Opening Balances**

Our review of opening balances noted errors relating to audit adjustments that were made to accruals and bad debt provision at 31 August 2021. All other opening balances were correct. Therefore, the management information produced throughout the year may not have been as accurate as it could have been. The accruals difference was fairly small at £2,752, but the bad debt provision was overstated by £36,482.

A schedule of audit adjustments for the period ended 31<sup>st</sup> August 2022 have been passed onto to Sue Davis, to be posted onto the accounts system to ensure the management accounts for the current year are kept up to date.

### Year End Postings

We are also pleased to note that the year end balances have again been produced directly from the Oasis accounts system, rather than via spreadsheets. Under this method, the risk of errors in the totals reported for management purposes is reduced. There were several new nominal codes used this year to further analyse expenditure, and therefore providing further useful information.

### Payroll System

As with last year, we were able to locate all of the payroll reports for the year, all of which had been produced prior to the payroll payment date. We are pleased to note that all monthly reports had been signed as authorised.

### Fixed Assets

#### Fixed Asset Register:

We are pleased to note that the detailed fixed asset register has now been completed, with the only exception being Freehold Property Improvements completed prior to 1998. All of the amounts for assets purchased prior to 1998 are fully depreciated. We did however notice several inaccuracies on the schedule this year, notably with no depreciation charge being charged in the year on a number of additions.

As in previous years, the draft financial statements show the exclusion of furniture, equipment and vehicles which are greater than ten years old, which is in accordance with the College's accounting policy. These items are already fully depreciated. However, the costs and relating depreciation to date for the 'Isams' database have been carried forward on the basis they are still used by the School. As they are fully depreciated, the costs of £53,634 are offset by the depreciation to date of the same amount, which means there is no impact on the overall result for the year for this adjustment.

### Heritage Assets

Whilst no value is included in the financial statements for heritage assets on the basis no reliable value can be attributed to them, we would recommend the register of these items is reviewed and kept up to date.

As these items are not included on the general fixed asset register, this register would be useful to record high-value items and hold information for any future insurance claims and renewals policy.

### Pupil Deposits

There was no detailed breakdown of deposits available as at 31<sup>st</sup> August 2022. A list was provided as at 16<sup>th</sup> November 2022, and movements since the year end were reversed to recreate a list as at the year end. There was a small difference of £1,300 between the regenerated listing and nominal balance after this exercise.

We are also pleased to note that deposit monies have been ring-fenced and are now kept in a separate bank account.

### VAT

Our review of the VAT returns submitted to HMRC in the past year revealed that all returns were submitted on time.

We are pleased to note that we were able to reconcile the totals declared for overseas agency fees on all of the VAT returns during the year.

We are also pleased to note that the error noted in prior years where VAT was being miscalculated on tuck shop income, variable letting income, laundry and dry cleaning fees, and prep diaries has this year been largely rectified, and amounts overpaid on previous returns has been reclaimed. There was one small error of £27 noted on calculation of VAT due on tuckshop income.

We also noted an error of £984 overpaid VAT on Agency Fees, where the prior quarters VAT payment was included in the calculation, and VAT was paid on this amount.

### Calculation of Bursaries

We are pleased to note that in our testing no errors were noted this year on the calculation of bursaries.

### Recording of Day to Day Procedures and Functions:

Following our comments in our letters in previous years, we have observed that there have been no further developments in updating the manual which documents the daily processes in the Bursary.

We understand the new finance manager still intends to update and improve the manual prepared, and we look forward to reviewing it when it has been completed.

### Bank mandate

We are pleased to note that amendments have been made to the bank mandate for the change in Bursar from Sarah Greig to Andrew Hodkinson. We would advise, if not already done so, that Andrew Hodkinson is removed now that he has left the school.

### Conclusion of deficiencies in the accounting and internal control systems

Other than the above observations, we confirm that there were no significant deficiencies in the accounting and internal control systems discovered during our normal audit work. Our audit included consideration of internal control relevant to the preparation of the financial statements of the College in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control, and did not include a detailed review of all aspects of the systems and, for this reason, the contents of this letter do not necessarily include all deficiencies which might exist in your accounting and internal control systems.

The matters being reported are limited to those deficiencies that we have identified during the audit and that we have concluded are of sufficient importance to merit being reported to you.

## **Qualitative aspects of accounting practices and financial reporting**

### Donations Receivable

Donations have been recorded in accordance with FRS102, so that they have been recorded in the year they are receivable.

We have received confirmation from the Bursar that £75,000 received in the year from the Dover College Trust has been repaid as the school was in the fortunate position as to not need a donation of this level during the year, and felt that it could be better used at a later date.

All other donations were reviewed, and their treatment in the accounts is considered reasonable.

### Long Term Deposits:

In previous years, an amount of the deposits held has been treated as current liabilities. This has been calculated as all of the year 13 pupil deposits, plus the higher of 50% of the years 6 and 11 pupil deposits, and the average of the deposits repaid to non-year 13 leavers in the past two years.

Following the same calculation method this year, deposits totalling £177,852 have been classified as current liabilities, with the remaining deposits of £127,223 being classified as long term creditors.

### **Significant difficulties encountered during the audit**

We confirm that there were no significant difficulties encountered during the audit.

### **Draft Result for the Year and Going Concern Assessment**

The draft accounts show the net surplus in unrestricted funds before transfers for the year to be £224,698, compared £428,236 for the year ended 31st August 2021.

In the year to 31<sup>st</sup> August 2021, the school received £497,464 from the government Job Retention Scheme for furloughed workers. Without this amount, there would have been a deficit of £69,228.

In the year to 31<sup>st</sup> August 2022, the school sold Menzies Hall, and made a profit on disposal of £254,761. Without this amount, there would have been a deficit of £30,063.

While there has clearly been an improvement in income, particularly fee income, post pandemic, there is now mounting pressure from both the economic and political environment that will impact on the expenditure of the school going forward.

The draft financial statements show net current assets of £965,876 compared to £712,008 at the end of August 2020. The Covid business interruption loan of £700,000, which was received in August 2020 has still not been spent, and is included in total cash at bank total as at 31<sup>st</sup> August 2022 of £2,738,513. Repayments have started against this loan, and the amount remaining outstanding at the year-end is £560,000.

Cash balances at the year-end include the final term deposits received from pupils which totalled £305,075 as at 31<sup>st</sup> August 2022. Following our recommendations in previous years, we are pleased to note that these deposits have been ring-fenced and placed in to a newly opened separate bank account as mentioned previously.

The Charities SORP requires Trustees when preparing financial statements to make an assessment of the Charity's ability to continue as a going-concern. This includes the identification of events and or conditions where there are material uncertainties.

The current ongoing situation with Covid does not change the Trustees' responsibility to make an assessment of the Charity's ability to continue as a going-concern, and they are required to take in to full consideration the potential impact of the pandemic when reaching their decision as to whether the College will continue to be a going-concern for at least 12 months after the financial statements are approved.

The going-concern review should also be reviewed on a regular basis as time progresses, and the impact of the pandemic on the Charity is better known and understood.

We are pleased to note that detailed monthly management accounts and cashflow forecasts are prepared, and they are reviewed and discussed by the Finance Committee in their regular meetings. We recommend that this is continued.

#### Timeframe for Assessment of Going Concern:

It is noted under Financial Reporting Standard 102 that 'management' takes into account all available information about the future, which is at the least, but is not limited to, 12 months from the date when the financial statements are authorised for issue (this will be when the financial statements are approved in March 2023, making the period of review to be up to and including March 2024).

We look forward receiving updates on the progress made in this area, in particular to assist with our review of going concern prior to the approval of the financial statements and the signing of our audit report. The results of that review will have a significant impact on the wording of our audit report.

#### **Independence and objectivity**

The following issues are potential threats to our independence:

a. Long association with the audit engagement

The Senior Statutory Auditor has been personally involved with the audit for sixteen years. As a result, there could be a perceived loss of independence due to self-interest, self-review or familiarity. In order to address such threats, we applied safeguards appropriate to the audit. These are outlined below.

b. Non audit services

Our firm undertakes non audit services which may create perceived threats to our objectivity or a perceived loss of independence. Such services do not involve initiating transactions or taking management decisions and are of a technical, mechanical or informative nature.

The financial statements are prepared by us using the trial balance provided by yourselves. In order to address such threats, we intend to apply safeguards appropriate to the audit. These are outlined below.

We have introduced the following safeguards to counter these potential threats.

- The audit file will be subject to an engagement quality control review by an audit partner not otherwise associated with the audit before our audit work is completed.
- The Quality Assurance Directorate of the Institute of Chartered Accountants in England and Wales, who are our audit regulator, visit us from time to time and carry out, amongst other things, independent reviews of our audit files.
- We use an independently produced audit programme.
- We use an independently produced accounts disclosure checklist.
- All audit partners and staff are subject to regular training that maintains and enhances their technical knowledge.

We confirm that, in our professional judgement and having regard to the safeguards in place, the firm is independent within the meaning of the Auditing Practices Board's Ethical Standards and the objectivity of the audit engagement partner and staff is not impaired. Therefore, we are pleased to proceed in accordance with our appointment.

**Other matters required by auditing standards to be communicated**

There are no other matters that we are required by auditing standards to communicate to you.

**Other matters relating to the audit**

This letter has been prepared for your private use. It should not be disclosed to a third party without our written consent, nor will we accept any responsibility whatsoever in respect of its contents to any other person.

May we take this opportunity of thanking you and your staff for their assistance and co-operation during the conduct of our audit.

Yours faithfully



**SPAIN BROTHERS & CO**

**DOVER COLLEGE**

England & Wales - Charity number 307856

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# Accounts

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**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**  
**FOR**  
**THE CORPORATION OF DOVER COLLEGE**

Spain Brothers & Co  
Chartered Accountants and Statutory Auditors  
Westgate House  
87 St Dunstons Street  
Canterbury  
Kent  
CT2 8AE

**THE CORPORATION OF DOVER COLLEGE**

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**FOR THE YEAR ENDED 31ST AUGUST 2021**

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**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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The Trustees present their report and the charity's audited financial statements for the year ended 31st August 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the charity's annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

**Members of Council, Governors and Trustees**

M.R. Goodridge MBE	Chairman of Council and member of Compliance and Risk Committee
A. Baker	Member of Finance and General Purpose Committee
T. Cathcart	Member of Finance and General Purpose Committee
D. Gispan	Member of Finance and General Purpose Committee
N. Harris	Chairman of Finance and General Purpose Committee Scholarship and Prize Fund Trustee
K. Rogers	Member of Finance and General Purpose Committee, Nominations Committee
D. Rolls	Member of Nominations Committee
J.G. Ryeland	Chairman of Compliance and Risk Committee Vice Chairman of Governors Scholarship and Prize Fund Trustee
Dr. C. Scholfield-Myers	Member of Compliance and Risk Committee
D.C. Spencer	Member of Education Committee
P.R. Tapsell	Member of Education Committee
A. Walliker	Chairman of Education Committee
I. Wright	Member of Compliance and Risk Committee

**Other Governors and Trustees**

P. Brown	
R.D.S. Foxwell	
J.P.W. Gatehouse	Chairman of the Dover College Trust Chairman of the Scholarship and Prize Fund
R.L. Kagan	
J.C.H.H. Sinclair	
Bishop T. Willmott	Praeceptor and Chairman of Nominations Committee

**Officers**

The Headmaster	S.M. Fisher
Bursar and Clerk to the Governors	S.J. Greig (to 31 August 2021) A.F. Hodkinson MBE (from 31 August 2021)

**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

---

**Address**

Dover College  
Effingham Crescent  
DOVER, CT17 9RH

**Bankers**

National Westminster Bank plc  
25 Market Square  
DOVER, CT16 1NQ

**Auditors**

Spain Brothers & Co  
Westgate House  
87 St Dunstan's Street  
CANTERBURY  
CT2 8AE

**Solicitors**

Wilson Solicitors LLP  
4 Lincoln's Inn Fields  
LONDON  
WC2A 3AA

**Veale-Wasbrough Vizard**

Orchard Court  
Orchard Lane  
BRISTOL  
BS1 5WS

**Insurance Brokers**

Hayes Parsons  
Beacon Tower  
Colston Street  
BRISTOL  
BS1 4XE

**Investment Advisers**

Rathbones  
1 Curzon Street  
LONDON  
W1J 5FB

## THE CORPORATION OF DOVER COLLEGE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2021

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#### **OBJECTIVES AND ACTIVITIES**

##### **OUR ETHOS AND AIMS**

Dover College was founded in 1871 and is situated on the historic site of the 12th Century Priory of St Martin in the centre of Dover. It was granted a Royal Charter by His Majesty, King George V, in 1923 and a further Royal Charter in 1975 by Her Majesty, Queen Elizabeth II, which extended the original Charter to include girls. Her Majesty granted a new Royal Charter to commemorate the College's 150th Anniversary on 15th June 2020. The Corporation of Dover College is a registered charity, number 307856.

The objects of the College are set out in full in the Charter. In summary, the main objects are:

- The conduct of a college for Boys and Girls in which they may receive a sound religious, classical, mathematical, scientific and general education.
- To create and administer and to assist in the creation and administering of scholarships, exhibitions and prizes for the encouragement of study and learning.
- To support and subscribe to any charitable or public object and any institution, society or club which may be for the benefit of the College.

The Patron of the College is the Lord Warden of the Cinque Ports. The Headmaster is a member of the Society of Heads. The College is a member of the Boarding Schools Association (BSA) and the Independent Schools Council (ISC). It is also an associate member of Round Square. Dover College maintains the original characteristics of its inception - a school which caters not only for a broad range (both academically and socially) of local pupils, keeping its fees affordable to achieve this, but also caters for a significant minority of pupils from overseas. It is a College with an ethos based on regular worship in Chapel in the Church of England traditions. This reinforces the ethos of friendliness and openness that is now well established - it is very much part of the value of a Dover College education.

Dover College is an academically non-selective, co-educational boarding and day school. It provides education to some 287 pupils, boarding and day, from 3-18. The College also runs an International Study Centre to support the integration of overseas students into the College. Entry into the school is generally at pre-reception, reception, 7+, 11+, 13+ or 16+. However, pupils are welcome to join the College at any age.

We believe wholeheartedly in developing confidence in young men and women, giving them opportunities they perhaps would have never experienced and encouraging them to exceed their expectations. We're proud of being a family school where pupils are known individually. Our community spirit is central to this; we have a number of families of staff members living on-site. Their warmth of welcome and inclusivity encourages a home from home for boarders and day pupils alike.

Our Prep School is a beacon of excellence and has a warm and welcoming atmosphere. The highly trained and motivated staff focus on the individual child's needs. The Senior School is staffed by superb teachers who consistently deliver excellent results in the classroom, emphasising academic rigour alongside developing a love of learning. On top of this, our wide and varied activities programme is designed to encourage teamwork, develop stamina, and provide a healthy body alongside an inquiring mind.

Dover College is proudly International, representing a slice of our inter-connected and diverse society. Day pupils live alongside boarders in our houses and benefit from the opportunities and facilities of a 24/7 boarding environment.

We are an equal opportunity organisation committed to a working environment free from discrimination based on colour, race, ethnicity, religion, sex, sexual orientation or disability. We make reasonable adjustments to meet the needs of staff or pupils who have become disabled.

The College takes its responsibility for safeguarding very seriously and is committed to providing a safe and secure environment for our pupils to flourish.

**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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Our aims are:

- To provide a demanding but flexible academic curriculum challenging for pupils of a wide range of ability leading to good academic qualifications on departure.
- To ensure an academic environment where all children can realise their full potential.
- To enable pupils to achieve better exam grades than those achieved nationally by pupils of similar intellectual capacity.
- To concentrate on leadership and personal development through a well-structured extra-curricular programme of activities such as music, sports and drama, which promotes the development of the individual and engagement with the wider world.
- To maintain strong international links.
- To create a disciplined, safe, and friendly environment of wide cultural and social diversity.
- To ensure an ethos that encourages the individual's spiritual, social, and personal development.
- To provide the necessary personal skills and confidence to make pupils attractive to a future employer.
- To develop all members of academic and support staff, as well as pupils, in these aims.

**OUR OBJECTIVES**

Our mission is to be a school of exceptional academic achievement at the heart of the Dover community where confidence is nurtured, innovation is celebrated, curiosity is encouraged, individuality is embraced, and creativity is fostered.

**COVID-19**

The College has continued to be impacted by Covid-19 during the 2020/21 academic year. Partial school closure occurred between January and March 2021, with only boarders and residential staff present on-site. Teachers and most non-teaching staff moved to a part-time working from home model. Non-teaching staff who could not work from home were furloughed. The loss of income was mitigated as far as possible by furloughing staff, tight controls around all non-essential expenditure and the pausing of capital development and significant maintenance works.

## **THE CORPORATION OF DOVER COLLEGE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST AUGUST 2021**

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#### **ACHIEVEMENT AND PERFORMANCE**

##### **Pupil Numbers and Fees**

The College educated an average of 274 pupils over the year, 62 in the Prep School and 212 in the Senior School. Sixty-seven of these pupils were in the 6th Form. These figures include several short-stay pupils, with whom the school's popularity has been increasing in recent years.

Fees for the year 2020-2021 were increased by an average of 8% (day fees) and 5% (boarding fees) on those from 2019-2020, with the lowest increase for full boarders of 4% and the highest increase to junior day pupils of 12%, which is indicative of costs lying where they fall. Despite this increase, Dover College continues to achieve its aim of charging fees that are among the lowest offered by independent schools in East Kent. This supports our objective of offering an affordable independent education for boys and girls from Dover and the surrounding areas, supported by a generous bursary and scholarship grants from the Dover College Trust.

##### **Academic**

Although last summer's grades were teacher assessed, and our results were based on rigorous assessments despite reports of grade inflation nationally. Following our policy, we used a variety of evidence, but all departments gave high weighting to assessment under high control (tests) and at the cohort level. We also followed the principle that recent evidence is likely to represent a student's level more than previous assessments.

At GCSE, the overall pass rate was 97.4% (94.5% in 2020) and the value-added was 1.58 (0.47 in 2020). The percentage of grades at six and above (62.9%) was a record high, and the percentage at the highest grades (8-9) was more than double that of 2020. In the Upper Sixth, the overall pass rate was 100%, with 91.9% A\*-C, 79% A\*-B and 53.2% A\*-A. There was a slight increase in the results at Distinction in BTEC.

24 out of 33 pupils applied to university through UCAS and all offered a place. Twenty accessed their 1st choice, including University College London (Physics), the University of Warwick (Computer Science), the University of Leeds (Business Management), the University of Surrey (Paramedic Science) and the University of Kent (International Business).

##### **Co-Curricular Activities**

The extracurricular life at the College was severely impacted by the lockdown measures, as even when we were physically at school, not being able to mix year groups meant that we could not have after school activities or clubs. Senior school pupils continued to engage in the DofE programme throughout the year. With the lockdown restrictions finally beginning to lift in the summer term, there were some expeditions, and 19 pupils completed their award, including 10 Gold.

Some Priory and L6 pupils took part in Round Square conferences hosted by International Schools in Kenya and Chile and were excellent ambassadors for the College. Other students took part in virtual exchanges with students from schools in Munich and Bogota. Although we could not host international students due to covid restrictions, there are plans for exchanges in Summer 2022.

##### **Sports**

Although a disrupted year, we still managed to complete a full term of fixtures with minimal disruption, engaged pupils with our adapted games programme and encouraged strong progress and participation from all. The majority of our sports provision was on offer in the Michaelmas term, with pupils taking part in cross country, badminton, and gym, alongside the main sports for the term of football for boys and hockey for girls. Unfortunately, during this time, external fixtures were not permitted. Inter-school matches, therefore, took place, with particular emphasis on House matches.

## **THE CORPORATION OF DOVER COLLEGE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST AUGUST 2021**

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Throughout the year, pupils were also encouraged to participate in an initiative to encourage outdoor physical activity. We challenged each House to walk, run or cycle, and log their distance. The competition was to reach a famous city first. Totals for participation and distance were recorded, keeping pupils active and adding a new dimension to the house competition. During the Lent Term, mainly during the lockdown, pupils were encouraged to participate in the House race, and BTEC sports pupils enjoyed practical lessons online. The Summer Term saw the return of external fixtures to the year. Our inclusive approach meant that many pupils participated in competitive fixtures. Despite the challenges, we also had our inaugural golf fixture against the OD Golf Society, which will now become an annual fixture in the calendar.

#### **Duke of Edinburgh's Award**

The College continues to be a registered independent centre for the Duke of Edinburgh's Award scheme. This academic year saw many new participants recruited to embark on the Bronze, Silver and Gold awards.

The DofE components of Residential, Physical, Skills and Volunteering are all recorded remotely on a secure e-platform by each participant. So, despite the limitations of lockdown, most participants have been able to continue to record their achievements.

#### **FINANCIAL ASSISTANCE**

To support our charitable objectives and provide wider access to a Dover College education, we have policies and financial assistance programmes designed to help many parents. These are detailed in our Scholarship and Bursary Policy and are outlined below.

##### **Scholarship Policy**

Scholarships are generally awarded for entry in Shell (year 7), 3rd Form (year 9) and 5th Form (year 11). However, individual awards may be made outside these entry points at the Headmaster's discretion.

Scholarships are awarded strictly in accordance with the results of tests and evaluations designed to recognise high academic potential or the ability to make a significant contribution to the College in one or more areas.

These occur in the Lent term and are advertised locally and on our website.

Scholarships are awarded based on a percentage of gross fees and are generally in the order of 10%. This amount can rise to 20% for students with extraordinary or multiple talents.

##### **Bursary Policy**

Bursaries are means-tested financial awards to provide a Dover College education to able children whose parents or guardians would not otherwise be able to afford it. Bursaries are a major part of our charitable objective and significant public benefit.

Bursaries are targeted at pupils who will make a positive contribution to the life of the College, be that through academic achievement or by excelling at other school activities. Therefore, other than in exceptional circumstances, bursaries are only available as top-up funding for pupils who have been awarded a Scholarship.

The College also offers financial assistance in cases of unforeseen hardship, particularly where pupils are at a critical stage in their education. Whilst the College does benefit from some trusts and bequeaths, the College funds the majority of bursaries out of fee income. In making awards, we are therefore conscious of the circumstances of bursary applicants concerning full fee-paying parents, many of whom make significant sacrifices to send their children to Dover College.

## **THE CORPORATION OF DOVER COLLEGE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST AUGUST 2021**

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#### **Military Parents**

Where military parents receive the Continuity of Education Allowance (CEA), we limit the parental contribution to 10% and give fee remission for any amount between that and the amount received from the CEA.

#### **Sibling Discounts**

To assist parents who wish to send more than one child to Dover College, we offer a 5% discount for the second child and a 10% discount for the third and any further siblings who attend the College simultaneously.

#### **Assistance for Staff**

To attract and retain high calibre staff, both teaching and support, we offer fee remission for pupils of staff in both the Prep School and Senior School, to enable them to educate their children at Dover College.

#### **Payment by instalments**

Many of our parents benefit from our termly or monthly (three instalments per term) Direct Debit facility, which is the College's preferred method of payment of fees.

#### **Bursary and Scholarship Awards 2020-21**

During the current year, 71 (2020: 63) pupils received a means-tested bursary with £395,691 (2020: £331,851). The average award was £5,420 (2020: £5,267), and 3 (2020: 3) pupils had total fee remission worth 75% or more. The College continued to support military and FCO parents in receipt of the Continuity of Education Allowance (CEA) over the last year, with additional bursary support and the CEA to ensure parental contribution did not exceed 10%.

Scholarships were awarded to 94 pupils (2020: 87), amounting to £227,088 (2020: £181,128). In addition, the two pupils nominated in the previous year for the Bostock-Wheeler scholarship benefitted from £26,710 (2020: £26,550) of their fees being met by the Bostock-Wheeler Trust.

The College granted total fee remissions to 232 (2020: 150) pupils amounting to £853,699 (2020: £765,157). This represents 16.5% of Gross School Fees (2020: 14.4%).

#### **Old Dovorians**

Past pupils of Dover College are known as Old Dovorians, many of whom continue to play an active part in the success of the College. Whilst working in partnership with the Old Dovorian Club, the college has also transitioned its alumni body to become Dover College Connect. The aim is to keep all past pupils, parents and staff informed of developments at the College, current affairs and future events. The development of the new Connect website has enabled all Dovorians, past and present to connect and share news in a safe way online. Connect has the capabilities to list employment opportunities, mentor pupils leaving the college and share stories of their fond memories at The College. It is a great platform and one that will grow into an excellent marketing tool for The College.

## **THE CORPORATION OF DOVER COLLEGE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST AUGUST 2021**

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#### **FINANCIAL REVIEW**

##### **Income & Expenditure**

The financial statements show that total income for the year was £5,213,358 (2020: £5,452,633). The principal source of income is fees, which accounted for 83.6% (2020: 85.9%) of the total income. These funds are used exclusively to advance our educational objectives as an educational charity.

As a charity, we also benefit from certain tax exemptions and a reduction in business rates, the benefits from which are also used directly to support our educational purposes. Without these, fees would become unaffordable for many parents.

The decrease in income in 2021, compared to 2020, is accounted for by a decrease in fees receivable of 6.9% (2020: 5.3%), most notably during the school's closure due to the Covid-19 pandemic. There was also an increase in Donations and Legacies of 5.9% (2020: decrease 55.6%), an increase in Ancillary Trading income of 41.9% (2020: decrease 74%), and an increase in other income of 10.3% (2020: increase 490%). The increase in other income is due to the Coronavirus Job Retention Scheme Grant, which helped offset losses during the Covid-19 pandemic.

The accounts show an overall surplus of £428,236 (2020: £96,357), in line with the Council's aim of a financial break-even.

Current Assets ended the year at £2,480,052 (2020: £2,049,379).

The outstanding balance of the loan payable to the Dover College Trust was repaid in full on the disposal of 8 Effingham Crescent, a property no longer required by the College. During the period, the College continued to pay off the Coronavirus Business Interruption Loan of £700,000. There are currently no other borrowings.

Until 30 April 2020, teachers were auto-enrolled as members of the Teachers' Pension Scheme. Following a thorough review by the Council and a full period of consultation with teaching staff, the decision was taken to exit the TPS and join the Aviva APTIS (Aviva Pension Trust for Independent Schools) master pension trust from 1 May 2020. Staff can choose their contribution rate, with 10 - 16% employer contributions. Teaching staff death in service benefits previously covered by the TPS is now under a separate Aviva Group Life policy.

The College, therefore, has no pension liabilities other than the regular payment of employer contributions into these schemes.

##### **Reserves & Financial Health**

The finances of Dover College are managed by the Bursar and monitored by the Finance and General Purpose Committee. The Finance and General Purpose Committee receives monthly management accounts, cash flow forecasts, and broader financial updates.

In line with its Charitable Objectives, the College's policy maximises income to deliver education to current pupils whilst providing capital projects to enhance the facilities. Governors do not believe it necessary to build up free reserves as a popular school with good cost controls, access to banking facilities if required, and a clear development plan for the future.

Note 19 to the accounts; the general reserve amounted to £2,767,006 (2020: £2,340,740). Restricted funds carried forward totalled £113,270 (2020: £111,300). The closing balance of net assets was £2,880,276 (2020: £2,452,040). The net current assets of the charity at the year-end was £712,008 (2020: Net current assets of £204,267). The Bursar and the F&GP committee regularly review this to minimise the charity's financial risk and exposure.

The College is fortunate in being the principal beneficiary of several separate charities, the largest of which is the Dover College Trust. The College was extremely fortunate to receive £117,000 (2020: £110,000) from the Dover College Trust towards scholarships and bursaries.

## **THE CORPORATION OF DOVER COLLEGE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST AUGUST 2021**

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#### **Arrangements for setting pay and remuneration of key management personnel**

The key management personnel of the charity comprise the board of Governors and the Head supported by a Senior Management Team, which includes the Bursar and Deputy Heads of the Senior and Prep Schools and other members who are invited to join as appropriate from time to time.

Governors set the remuneration of the Head and Bursar following discussions at the committee level, including F&GP and Education committees. The Board and sub-committees look at the success of Executive goals, SMART targets and external benchmarking in making their awards to key personnel.

#### **Fundraising Policy**

The charity's approach to fundraising is internally managed. It ensures that recognised standards are upheld, any complaints are dealt with promptly, and that campaigns are not persistent, emphasising protecting vulnerable people. The charity reviews fundraising regularly and are committed to following best practice wherever possible.

#### **FUTURE PLANS**

##### **Short to Medium Term**

The priority for the short term remains the rolling programme of refreshing and upgrading the facilities in the boarding houses.

The next priority is the refurbishment of the dining furniture in the Refectory. In combination with refreshing the decor, it is expected to make the Refectory an attractive venue for our pupils and other groups wishing to use our facilities. We hope to create a more effective and environmentally friendly heating system in the longer term. Any work on this ancient monument will happen in consultation with Historic England.

The College has used the playing fields at Farthingloe for over 100 years. To keep them vibrant and relevant, we are looking to construct a floodlit 3G football field at the site, which will benefit the pupils directly and generate revenue to support other projects. It will also provide a great resource for local groups and clubs.

##### **Long Term**

Dover College aims to build a sustainable and functional Performing Arts Centre to provide its students and the local community with a versatile creative space. Dover College has no purpose-built performance space. Its educational philosophy and future growth demand a sustainable and functional multi-purpose performance space. Since the late 1970s, the College has used the Menzies Hall facility, a converted early 20th Century Wesleyan Chapel on an adjacent but separate site. The site was becoming expensive to maintain, difficult to secure, and had limited functionality.

Students will primarily use the auditorium for concerts, plays and whole school activities such as assemblies and prize days. There is also a requirement for teaching and rehearsal spaces for music, drama and other performance arts such as public speaking and dance/musical theatre (although a bespoke dance studio is not a current requirement). The College may use the centre as a conference facility.

One of the key requirements is making the centre as attractive as possible to third parties for community and commercial purposes. Dover College is extremely keen to put the Centre at the very heart of its community outreach programme. It will be available free or at cost for those who need it. It will also be available commercially for events, festivals and conferences that will use spare capacity and may add to the College revenue streams.

In future years, we plan to take the development of the boarding accommodation to new heights through a more extensive capital programme of refurbishment and replacement. This offer will include undergraduate style accommodation for our 6th Formers, including comfortable, single study rooms as standard.

## THE CORPORATION OF DOVER COLLEGE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2021

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Governing body is constituted under the College's Royal Charter.

Governors are elected at the Annual General Meeting held in March each year. Up to 16 Governors, including a Chairman, are elected to the Council of Governors, which is responsible for setting the strategy and overseeing the management of the College, including the approval of policies and monitoring of the College's Development Plan. All Governors are also Trustees of the Charity. The Bursar is also the Clerk to the Governors, attends all meetings, and is responsible for secretarial matters.

The Council of Governors is responsible for setting the salaries of the Headmaster and the Bursar. They also approve the annual pay increase level for all other staff. The policy on remuneration is to pay wages in keeping with the size of the College and the financial resources available. The policy on annual pay increases reflects the financial performance of the College as well as economic factors and forecasts. For the 2020-21 financial year, Governors agreed to a salary increase. Teaching staff were awarded increment level advancement where applicable.

The structure of Governance is such that four Committees operate within Terms of Reference and delegated powers agreed by Council:

The Finance and General Purpose Committee: To monitor the financial position of the College and its onward planning; to monitor marketing activity and its onward strategy; to oversee the investment of Foundation Funds, to monitor the College's building programmes.

The Education Committee: To provide strategic input to the education provided by Dover College, monitoring all aspects of that education, including pastoral, extra-curricular and staff development matters. The Education Committee is also responsible for Governor training.

The Compliance and Risk Committee: To monitor the College's policies relating to Education, National Minimum Standards, Self-Evaluation Forms, Health & Safety, Employment and other such sundry matters; to monitor risk.

The Nominations Committee. To ensure the effective Governance of Dover College by overseeing the selection, appointment and monitoring of Governors and the overall governance procedures.

The Council of Governors meets four times a year. All Committees meet regularly throughout the year. An Annual General Meeting is held in March for all Governors. Various members of staff are invited to attend the Committees to present. The Headmaster is invited to attend Governors' meetings.

The Governors operate under an agreed voluntary code of practice, which builds upon the Bye-Laws detailed in the Royal Charter. This code of practice has established guidelines for Governor terms of office and provides a structure for the regular review of the effectiveness of governance.

All Governors give freely of their time, and no remuneration was paid to Governors in the year. Governors are entitled to claim reasonable travelling expenses to attend meetings.

#### **Governor Recruitment and Training**

The Nominations Committee oversees the recruitment of Governors. The Education Committee is responsible for the training of Governors.

On being invited to join the governing body, new Governors are provided with an extensive Information Pack, which includes information about the College and its operation and the functions and responsibilities of being a Governor. They also undergo all necessary Safer Recruiting procedures. Once those procedures are completed, they formally join the Governing Body.

## THE CORPORATION OF DOVER COLLEGE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2021

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#### **Management**

Day to day management of the College is delegated to the Headmaster. He is responsible for all aspects of the College's operation.

To facilitate good communication and effective management throughout the College, the following structure for management committees is in place:

- Senior Leadership Team (weekly)
- Safeguarding and Child Protection Committee (weekly)
- Heads of Department Committee (weekly)
- Events Coordination Committee (weekly)
- Bursary Management Committee (weekly)
- Health & Safety Committee (termly)
- Housemasters/Housemistresses Committee (weekly)
- Academic Achievement Committee (every two weeks)
- Flagging Committee (every Monday and Friday break time)
- Marketing and Admissions Committee (every half term)
- Calendar and Administration Committee (once a term)
- Uniform Committee (once a term)

#### **Risk Management**

Dover College has implemented a comprehensive range of risk management to protect both the College and its pupils and staff. The College is secure and compliant with all regulations following the appropriate Government and associated ISI directives.

The Governors are responsible for overseeing the risks faced by the College. The Governor Compliance and Risk Committee has reviewed the College's compliance with all regulations and carefully monitored risk factors. Through the risk management processes established for the College, the Governors are satisfied that the significant risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

A published Risk Assessment Policy details how the College approaches the assessment and recording of risk for all aspects of the College. These range from the inherent risks of our campus buildings to school activities and trips. Risk Assessments are centrally published to enable easy access and reference by all staff members.

A detailed Risk Register is maintained, which describes each of the major risks faced by the College, divided into clear categories (Governance, Management, Finance, Employment, Teaching and Physical). Risk levels are ascribed together with the controls and mitigations we have put into reducing either the incidence or the potential impact of these risks.

The main risks faced by the College are:

- A significant reduction in pupil numbers, which results in a substantial reduction in Income that could jeopardise the financial viability of the College. The College controls this risk by ensuring that we offer an education that is attractive to prospective pupils and parents, by ensuring the College has an effective recruitment strategy, including the resourcing of the Admissions and marketing department; ensuring that the College has an effective pupil retention strategy; investing in the facilities of the College and preserving and developing the good reputation of the College.
- The College fails to maintain sufficient financial solvency and is deemed to no longer be a viable going concern by auditors. The College addresses this risk by setting annual budgets with positive cash flow targets and carefully monitoring net cash reserves by the Finance & General Purpose Committee.
- Loss of Trusted Status for the issuing of CAS forms resulting in us being unable to sponsor and therefore recruit pupils from outside of the EU (and following BREXIT from outside of the UK). This risk is controlled through the detailed review of individual applications, requiring payment of a year's fees in advance and ensuring the timely renewal of the facility.

## **THE CORPORATION OF DOVER COLLEGE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST AUGUST 2021**

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Failure to arrange adequate insurance leaves the College exposed to significant financial loss in the event of a major accident or incident. The College controls this risk through the use of professional advisers, including an annual review of coverage and an annual review of the insurance renewal by the Compliance & Risk Committee.

- A serious breach of the College's Safeguarding Policy could lead to significant reputational damage. The College controls this risk through annual safeguarding training for all staff, ensuring staff are aware of their responsibility to report any concerns; strict adherence to procedures set out in the Safeguarding Policy in an incident; and strict adherence to the Safer Recruitment Policy.

- The College is subject to a security breach by an individual or individuals intent upon causing damage or injury. The College controls this risk through physical barriers such as fencing, railings and gates; electronic access controls to external entrances and main doors to Boarding Houses; CCTV; and following protocols set out in the Crisis Management Plan. There is a termly audit programme to check that the Health and Safety Policies are followed. The reports of these audits are scrutinised by the Compliance & Risk Committee.

- The Governing Body has assessed the risks that the college may face following BREXIT. The Board have assessed these risks and have mitigated against any identifiable risks to minimise adverse impact on the college.

- The Governing Body continues to carefully monitor and address the impact of Covid-19 globally and the implications for the College and significant level of risk posed. Proofing school strategy and operations for the lasting effects of the Covid-19 pandemic and in the event of future pandemics are high on the agendas for all committees.

We rigorously adhere to the reporting requirements of RIDDOR (Reporting of Injuries, Diseases and Dangerous Occurrences Regulations directive dated 2013) and take action where such reports indicate improvements in our processes or infrastructure is required.

#### **Environmental Responsibility**

The College has a policy of, where it is reasonable and practicable to do, purchasing food from local suppliers, providing local employment and reducing the impact on the environment of transporting food long distances.

We continue with a programme of replacing old windows with new double glazed units to improve insulation and reduce the use of heating fuels. We also extensively use recycling programmes, including card, paper waste, food and electrical items. A full-site energy audit was conducted to renew the College's commitment to reducing the impact of its operations on the environment.

The College's daily minibus runs provide valuable service for parents who live at the furthest extent of the day footprint and help reduce the College's ecological footprint caused by day pupils being driven to school. Parents are encouraged to consider using the service, take advantage of public transport, or promote bicycling and walking to reduce the volume of car journeys to and from school.

#### **Community Service**

The College has a very active charity committee, which supports a specific charity each year. This year the chosen Charity was Evelina London Children's Hospital, and £3,842.75 has been raised.

## **THE CORPORATION OF DOVER COLLEGE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST AUGUST 2021**

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#### **Links with the Community**

Due to Covid restrictions throughout the reporting period, it proved difficult to link with the community. The College takes its role in the local community very seriously. Where academic commitments allow, we make our historic site and its facilities available free of charge or at cost. Safeguarding considerations limit the spaces and times that use the main school site for outreach activities.

We have built solid relationships with Dover District Council's development and community officers, their digital and communications teams and the KCC representatives.

We have made a conscious effort to bring the community together in using our facilities, of which we are fortunate to have points throughout Dover (Town, Maxton and Farthingloe). We have offered facilities to the following local organisations and initiatives:

- Whitfield Juniors FC - Supporting their development and growth of boy's and girl's teams.
- Major Movements - Supporting Children who have suffered loss, bringing them together in play.
- Maxton Youth Club - Supporting local teenagers, giving them space to come together.
- HAF Programme - Supporting children who qualify for free school meals.

Other usual links with and support for local state schools would include:

- Providing use of our minibuses free of charge for local schools
- Providing free use of our sports facilities to several Pre-Schools and Primary Schools in the area to enable them to hold sports days
- In terms of wider public benefit the College educates over 200 UK pupils who would otherwise have to be educated at the expense of the state.
- We maintain a site of historic importance with two Scheduled Ancient Monuments.
- The local economy benefits from the money spent by our pupils, particularly those from overseas.
- Our bursary programme and community links also create a social asset without cost to taxpayers.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

Please see details on pages 1 and 2.

#### **EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Royal Charter. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities; Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees are responsible for the maintenance and integrity of the charity and financial information, which may be included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Council of Governors of Dover College on 16 March 2022. Adopted by the Trustees at the Annual General Meeting on 16 March 2022.

Approved by order of the board of trustees on 16th March 2022 and signed on its behalf by:

M Goodridge MBE - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE CORPORATION OF DOVER COLLEGE**

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**Opinion**

We have audited the financial statements of The Corporation of Dover College (the 'charity') for the year ended 31st August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE CORPORATION OF DOVER COLLEGE**

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**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE CORPORATION OF DOVER COLLEGE**

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**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the charity's financial statements from our general commercial and industry experience and through discussion with the Directors and other management (as required by auditing standards). We determined that the most significant laws and regulations that are applicable to the company are:

- those that relate to the form and content of the financial statements, such as UK Generally Accepted Accounting Practice; and
- industry specific laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

We gained an understanding of how the charity is complying with these laws and regulations through discussions with the trustees and other management about the policies and procedures regarding compliance with laws and regulations, and by observing the oversight of management, the culture of honesty and ethical behaviour.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered the following:

- the nature of the industry and sector and control environment;
- the increased inherent fraud risk as a result of pressures on organisations caused by the COVID-19 pandemic, in particular those relating to revenue recognition and accounting estimates;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities; and
- any matters we identified having obtained and reviewed the charity's policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; and
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud.

Our procedures to respond to the risks identified in performing the above included the following:

- reviewing the financial statement disclosures and testing of supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- obtaining a detailed understanding of and performing process walkthroughs, tests of control and tests of detail, in relation to the company's revenue recognition systems;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries; and
- assessing whether judgements made in making accounting estimates are indicative of a potential bias.

The above audit procedures were designed to provide reasonable assurance that the financial statements were free of fraud or error. These limited procedures did not identify actual or suspected non-compliance.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF**  
**THE CORPORATION OF DOVER COLLEGE**

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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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Spain Brothers & Co  
Chartered Accountants and Statutory Auditors  
Westgate House  
87 St Dunstons Street  
Canterbury  
Kent  
CT2 8AE

16th March 2022

**THE CORPORATION OF DOVER COLLEGE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST AUGUST 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	5,095	181,017	186,112	175,667
<b>Charitable activities</b>					
Fees Receivable	6	4,358,035	-	4,358,035	4,684,009
Ancillary trading income		76,248	-	76,248	53,724
Other trading activities	4	6,400	-	6,400	5,184
Investment income	5	530	-	530	2,702
Other income	7	586,033	-	586,033	531,347
<b>Total</b>		<b>5,032,341</b>	<b>181,017</b>	<b>5,213,358</b>	<b>5,452,633</b>
<b>EXPENDITURE ON</b>					
Raising funds		87,970	6,082	94,052	227,149
<b>Charitable activities</b>					
Teaching	8	2,409,273	50	2,409,323	2,797,691
Welfare		618,957	-	618,957	586,308
Premises		824,281	-	824,281	662,966
Support Costs and governance		798,299	2,000	800,299	952,254
Grants, Awards and Prizes		-	38,210	38,210	129,908
<b>Total</b>		<b>4,738,780</b>	<b>46,342</b>	<b>4,785,122</b>	<b>5,356,276</b>
<b>NET INCOME</b>		<b>293,561</b>	<b>134,675</b>	<b>428,236</b>	<b>96,357</b>
Transfers between funds	19	132,705	(132,705)	-	-
<b>Net movement in funds</b>		<b>426,266</b>	<b>1,970</b>	<b>428,236</b>	<b>96,357</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>2,340,740</b>	<b>111,300</b>	<b>2,452,040</b>	<b>2,355,683</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,767,006</b>	<b>113,270</b>	<b>2,880,276</b>	<b>2,452,040</b>

The notes form part of these financial statements

**THE CORPORATION OF DOVER COLLEGE**

**BALANCE SHEET**  
**31ST AUGUST 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	2,789,964	51,876	2,841,840	3,347,577
<b>CURRENT ASSETS</b>					
Debtors	13	268,374	-	268,374	200,393
Cash at bank and in hand		2,150,284	61,394	2,211,678	1,848,986
		<u>2,418,658</u>	<u>61,394</u>	<u>2,480,052</u>	<u>2,049,379</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(1,768,044)	-	(1,768,044)	(1,845,112)
<b>NET CURRENT ASSETS</b>		<u>650,614</u>	<u>61,394</u>	<u>712,008</u>	<u>204,267</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		3,440,578	113,270	3,553,848	3,551,844
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(673,572)	-	(673,572)	(1,099,804)
<b>NET ASSETS</b>		<u>2,767,006</u>	<u>113,270</u>	<u>2,880,276</u>	<u>2,452,040</u>
<b>FUNDS</b>					
Unrestricted funds	19			2,767,006	2,340,740
Restricted funds				113,270	111,300
<b>TOTAL FUNDS</b>				<u>2,880,276</u>	<u>2,452,040</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16th March 2022 and were signed on its behalf by:

M Goodridge MBE - Trustee

The notes form part of these financial statements

**THE CORPORATION OF DOVER COLLEGE**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	380,150	302,779
Interest paid		(6,082)	(12,073)
Net cash provided by operating activities		<u>374,068</u>	<u>290,706</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(211,660)	(604,442)
Sale of tangible fixed assets		499,754	-
Interest received		530	2,702
Net cash provided by/(used in) investing activities		<u>288,624</u>	<u>(601,740)</u>
<b>Cash flows from financing activities</b>			
New loans in year		-	900,000
Loan repayments in year		(300,000)	-
Net cash (used in)/provided by financing activities		<u>(300,000)</u>	<u>900,000</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		<u>362,692</u>	588,966
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,848,986</u>	<u>1,260,020</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>2,211,678</u></u>	<u><u>1,848,986</u></u>

The notes form part of these financial statements

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2021	2020
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>428,236</b>	96,357
<b>Adjustments for:</b>		
Depreciation charges	264,836	224,053
Profit on disposal of fixed assets	(47,193)	-
Interest received	(530)	(2,702)
Interest paid	6,082	12,073
Decrease in stocks	-	3,771
(Increase)/decrease in debtors	(67,981)	111,275
Decrease in creditors	(203,300)	(142,048)
<b>Net cash provided by operations</b>	<b>380,150</b>	302,779

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.20	Cash flow	At 31.8.21
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	1,848,986	362,692	2,211,678
	<u>1,848,986</u>	<u>362,692</u>	<u>2,211,678</u>
<b>Debt</b>			
Debts falling due within 1 year	-	(140,000)	(140,000)
Debts falling due after 1 year	(1,000,000)	440,000	(560,000)
	<u>(1,000,000)</u>	<u>300,000</u>	<u>(700,000)</u>
<b>Total</b>	<b>848,986</b>	<b>662,692</b>	<b>1,511,678</b>

The notes form part of these financial statements

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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**1. LEGAL STATUS**

The Corporation of Dover College is registered as a Charity in England & Wales (Registered Charity Number 307856).

The principal address is Effingham Crescent, Dover, Kent, CT17 9RH.

The nature of the Charity operations are set out in the Trustee's Report.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going concern**

The statement of financial activities for the year ended 31st August 2021 shows an overall surplus of £428,236 (2020 £96,357), and shows net current assets of £712,008 (2020 £204,267) at the end of the financial period.

For the Charity's 31st August 2021 financial statements, while the Coronavirus outbreak and the related impacts are considered adjusting events, and there has been no impact on the recognition and measurement of assets and liabilities.

The Charity's operations have been impacted by the Covid-19 pandemic, with reduced fee income and increased bursaries. Pupil numbers have recovered compared to 2020, but are still below pre pandemic levels.

Pupil numbers for the coming year are higher than at the same time last year, and the school continues to push recruitment in an effort to increase them.

During the year the Charity has relied on government grants, in the form of the Coronavirus Job Retention Scheme, from which £497,464 was received in the year.

The Trustees are taking all possible steps to safeguard staff in accordance with government guidelines, and to alleviate any impact on the Charity's operations as far as possible. Due to the uncertainty of the outcome of the current events, the Trustees cannot reasonably estimate the impact these events will have on the Charity's financial position, results of operations, or cash flows in the future.

Based on their review of the financial position, reserves levels and future plans the trustees have confidence that the Charity remains a going concern for the foreseeable future.

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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**2. ACCOUNTING POLICIES - continued**

**Income**

**Fees and similar earned income**

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

**Investment income**

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis.

**Donations and legacies**

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

Voluntary income for the College's general purposes is accounted for as unrestricted and is credited to general reserves. Where the donor or an appeal has imposed restrictions, voluntary income is credited to the relevant restricted fund. Gifts in kind are valued at an estimated open market value at the date of the gift, in the case of assets for retention or consumption, or at the value to the College in the case of donated services or facilities.

**Government grants**

Government grants under the Coronavirus Job Retention Scheme have been received. The income is shown under other income - Coronavirus JRS grant, and is credited to the statement of financial activities when it is receivable.

**Expenditure**

Expenditure is accrued as soon as a liability is considered probable. Expenditure attributable to more than one cost category on the Statement of Financial Activities 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.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Governance costs comprise the costs of complying with constitutional and statutory requirements.

**Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 6.67% on cost (10% for astroturf carpet)
Furniture, equipment and vehicles	- 33 1/3% on cost, 20% on cost and 12.5% on cost

- 1) For the purpose of the schedule included in these financial statements, fixed assets in the category of furniture, equipment and vehicles which are greater than ten years old are deemed to be fully depreciated. The costs and depreciation are therefore excluded from the schedule.
- 2) Freehold property is depreciated over an estimated useful life of 50 years. However, as the residual value of the freehold property exceeds the carrying amount shown in the financial statements no depreciation charge has been provided.

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

- 3) Refurbishment projects on properties over and above general maintenance and repairs are capitalised as "Improvements". This is then written off over a 10 or 15 year period as appropriate in accordance with the depreciation accounting policy.

**Heritage assets**

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

Acquisitions only arise when donated to the charity or if it is believed that they will further the charity's objectives. Once acquired they will be preserved by the charity in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. A register of all assets held by the charity is available and the assets themselves are accessible to the public with prior agreement. Heritage assets are to be held for the foreseeable future.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Debtors and creditors receivable/ payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities in support costs and governance.

**Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**Pension Costs**

Retirement benefits to employees of the College are provided through two defined contribution pension schemes.

- (a) The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the College's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The College's contributions, which are in accordance with the recommendation of the Government Actuary, are charged in the period in which the salaries to which they are payable.
- (b) Non- Teaching Staff Scheme - This is a defined contribution pension scheme. Employer's pensions

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**2. ACCOUNTING POLICIES - continued**

**Debtors and creditors receivable/ payable within one year**

costs are charged in the period in which the salaries to which they relate are payable.

**Investments**

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

**Bad debts**

Provision is made on specific bad debts identified on regular review. Subsequent recoveries are written back against the provision.

**Leased assets**

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

**Cash and cash equivalents**

Cash and cash equivalents included cash in hand, deposits held at call with banks and deposits in trading accounts held by investment managers.

**Significant judgements and estimates**

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated judgements are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The trustees do not consider any of these judgements or estimations to have any significant effect on the financial statements.

**3. DONATIONS AND LEGACIES**

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
<b>Donations-</b>				
<b>Dover College Trust</b>	-	117,000	117,000	102,815
<b>Old Dovorian Trust</b>	2,500	17,000	19,500	6,500
<b>The Friends of Dover College</b>	-	-	-	23,620
<b>Other Donations</b>	2,595	47,017	49,612	42,732
	<u>5,095</u>	<u>181,017</u>	<u>186,112</u>	<u>175,667</u>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**4. OTHER TRADING ACTIVITIES**

	2021	2020
	£	£
Turnover	6,400	5,184
Cost of sales	<u>(5,903)</u>	<u>(3,323)</u>
Gross profit	497	1,861
Administration	<u>(5,169)</u>	<u>(3,219)</u>
Net (deficit)/surplus	<u><u>(4,672)</u></u>	<u><u>(1,358)</u></u>

**5. INVESTMENT INCOME**

	2021	2020
	£	£
Bank interest received	<u>530</u>	<u>2,702</u>

**6. INCOME FROM CHARITABLE ACTIVITIES**

	2021	2020
	£	£
<b>(a) Fees receivable consist of :</b>		
School fees	5,173,524	5,319,258
Less: total scholarships and bursaries	<u>(853,699)</u>	<u>(765,157)</u>
	4,319,825	4,554,101

Add back: Bursaries and other awards paid for by restricted funds received from Dover College Trust & Dover College Scholarship and Prize Fund

38,210	129,908
<u>4,358,035</u>	<u>4,684,009</u>

**(b) Ancillary trading income**

	2021	2020
	£	£
Letting income (educational)	39,153	11,981
Registration fees	5,931	9,787
School bus service	<u>31,164</u>	<u>31,956</u>
	<u>76,248</u>	<u>53,724</u>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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**7. OTHER INCOME**

	<b>2021</b>	2020
	<b>£</b>	£
Gain on sale of tangible fixed assets	<b>47,193</b>	-
Interest on overdue accounts	<b>5,519</b>	8,240
Sundry income	<b>35,857</b>	22,145
Coronavirus JRS grant	<b>497,464</b>	500,962
	<b><u>586,033</u></b>	<u>531,347</u>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**8. ANALYSIS OF EXPENDITURE**

<b>(a) Total Expenditure</b>	<b>Staff Costs</b>	<b>Other</b>	<b>Depreciat -ion</b>	<b>Total</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost of generating funds:</b>					
Financing costs (see note d)	-	55,101	-	55,101	177,997
Costs of generating other educational income	-	27,879	-	27,879	42,610
	-	82,980	-	82,980	220,607
Trading costs	5,169	5,903	-	11,072	6,542
	5,169	88,883	-	94,052	227,149
Charitable activities:					
Teaching	2,141,101	158,902	109,320	2,409,323	2,797,691
Welfare	404,942	214,015	-	618,957	586,308
Premises	204,479	464,286	155,516	824,281	662,966
Support costs of schooling (see note c)	479,088	321,211	-	800,299	952,254
Grants, awards and prizes	-	38,210	-	38,210	129,908
	3,229,610	1,196,624	264,836	4,691,070	5,129,127
Total resources expended	3,234,779	1,285,507	264,836	4,785,122	5,356,276

**(b) Grants, awards and prizes**

From restricted funds:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bursaries, grants and allowances	<b>38,210</b>	129,908

**(c) Governance included in support costs:**

Remuneration paid to auditor for audit services	<b>12,300</b>	12,300
Remuneration paid to auditor for non audit services	<b>4,602</b>	4,134
Other governance costs	<b>17,077</b>	14,717
	<b>33,979</b>	31,151

**(d) Finance Costs**

Bad Debts	<b>45,458</b>	161,321
Bank charges and management fees	<b>3,561</b>	4,603
Interest payable and similar charges	<b>6,082</b>	10,667
HMRC late payment interest	-	1,406
	<b>55,101</b>	177,997

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st August 2021 nor for the year ended 31st August 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st August 2021 nor for the year ended 31st August 2020.

**10. STAFF COSTS**

**Total staff costs comprised:**

	<b>2021</b>	2020
	<b>£</b>	£
Wages and salaries	2,699,295	3,030,089
Social security costs	242,750	272,750
Pension contributions - Teaching	245,427	378,612
Pension contributions - Non Teaching	47,307	51,217
	<u>3,234,779</u>	<u>3,732,668</u>

The average number of employees (full-time and part-time combined) in the period was 114 (2020 - 140) of which 53 (2020 - 61) were teaching/academic staff.

**Higher paid employees:**

	<b>2021</b>	2020
Taxable Emoluments Band:		
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
£90,001 - £100,000	-	1
£100,001 - £110,000	1	-
	<u>1</u>	<u>1</u>

Total key management personnel remuneration benefits excluding employer National Insurance Contributions and employer pension contributions were £178,592 (2020 £159,502).

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,615	173,052	175,667
<b>Charitable activities</b>			
Fees Receivable	4,684,009	-	4,684,009
Ancillary trading income	53,724	-	53,724
Other trading activities	5,184	-	5,184
Investment income	2,702	-	2,702
Other income	531,347	-	531,347
<b>Total</b>	5,279,581	173,052	5,452,633
<b>EXPENDITURE ON</b>			
Raising funds	216,482	10,667	227,149
<b>Charitable activities</b>			
Teaching	2,792,135	5,556	2,797,691
Welfare	586,308	-	586,308
Premises	662,966	-	662,966
Support Costs and governance	950,754	1,500	952,254
Grants, Awards and Prizes	-	129,908	129,908
<b>Total</b>	5,208,645	147,631	5,356,276
<b>NET INCOME</b>	70,936	25,421	96,357
<b>Transfers between funds</b>	23,062	(23,062)	-
<b>Net movement in funds</b>	93,998	2,359	96,357
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	2,246,742	108,941	2,355,683
<b>TOTAL FUNDS CARRIED FORWARD</b>	2,340,740	111,300	2,452,040

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	I.C.T. centre building £	Furniture, equipment and vehicles £	Totals £
<b>COST</b>					
At 1st September 2020	1,598,844	3,771,480	84,044	1,148,854	6,603,222
Additions	-	24,719	-	186,941	211,660
Disposals	(452,561)	-	-	(255,531)	(708,092)
	<u>1,146,283</u>	<u>3,796,199</u>	<u>84,044</u>	<u>1,080,264</u>	<u>6,106,790</u>
<b>DEPRECIATION</b>					
At 1st September 2020	-	2,280,055	84,044	891,546	3,255,645
Charge for year	-	155,516	-	109,320	264,836
Eliminated on disposal	-	-	-	(255,531)	(255,531)
	<u>-</u>	<u>2,435,571</u>	<u>84,044</u>	<u>745,335</u>	<u>3,264,950</u>
<b>NET BOOK VALUE</b>					
At 31st August 2021	<u>1,146,283</u>	<u>1,360,628</u>	<u>-</u>	<u>334,929</u>	<u>2,841,840</u>
At 31st August 2020	<u>1,598,844</u>	<u>1,491,425</u>	<u>-</u>	<u>257,308</u>	<u>3,347,577</u>

**Heritage Assets (College Treasures)**

In addition to the capitalised fixed assets held for the Charity's' own use, the College also has several assets which act as a permanent record of the College's history. These comprise of a unique collection of paintings, depicting the College's Heads over the years, together with many other artefacts whose intrinsic value is also bound up with the College's history. Most of these are irreplaceable originals to which no reliable value can be attributed and accordingly these have not been capitalised in the accounts. The Governors take the view that disclosure of these assets would prejudice the efficient working of the Charity, and have therefore decided that such details should not be provided here.

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors - school fees	102,049	66,495
Other debtors	139,680	83,062
Prepayments	26,645	50,836
	<u>268,374</u>	<u>200,393</u>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Fees received in advance	1,057,543	1,055,526
Trade creditors	91,769	52,064
Taxation and social security	63,722	242,143
Other creditors	555,010	495,379
	<u>1,768,044</u>	<u>1,845,112</u>

**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Other creditors	<u>673,572</u>	<u>1,099,804</u>

**Deferred Income**

Under certain circumstances, the contract with parents provides for the payment of an additional term's fees in advance (beyond the current term) to ensure the fees payable in lieu of notice can be collected. These sums are normally applied in satisfaction of the final term's fees when leaving the College.

**16. LOANS**

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>140,000</u>	<u>-</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>140,004</u>	<u>-</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>419,996</u>	<u>559,996</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	-	140,004
Repayable otherwise than by instalments:		
Loan from Dover College Trust	<u>-</u>	<u>300,000</u>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**17. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	90,063	52,964
Between one and five years	124,567	91,636
	214,630	144,600

Lease payments made in the year and recognised as an expense totalled £75,244 (2020 £48,036).

**18. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Other loans	700,000	700,000
Dover College Trust Loan	-	300,000
	700,000	1,000,000

**Loans**

The loan from the Dover College Trust is secured by a Legal Charge over one of the freehold properties, with the condition that if the property is sold, then the loan must be repaid in full within two weeks of completion.

Otherwise, the loan is to be repaid in full after 20 years from the date of the loan. Interest is to be paid annually in arrears at a rate of 4%.

Included in other loans is the Coronavirus Business Interruption Loan, which is backed by the UK Government, who have guaranteed 80% of the loan balance directly with the lender.

**19. MOVEMENT IN FUNDS**

	At 1.9.20	Net movement in funds	Transfers between funds	At 31.8.21
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	2,340,740	293,561	132,705	2,767,006
<b>Restricted funds</b>				
Fives court	1,100	-	(1,100)	-
Leamington lecture theatre	6,145	-	(3,072)	3,073
Lecture theatre seating	9,336	-	(1,333)	8,003
Music school	51,000	-	(10,200)	40,800
Other restricted funds	19,299	134,675	(117,000)	36,974
Cobb Centre	24,420	-	-	24,420
	111,300	134,675	(132,705)	113,270
<b>TOTAL FUNDS</b>	2,452,040	428,236	-	2,880,276

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**19. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,032,341	(4,738,780)	293,561
<b>Restricted funds</b>			
Other restricted funds	181,017	(46,342)	134,675
<b>TOTAL FUNDS</b>	<u>5,213,358</u>	<u>(4,785,122)</u>	<u>428,236</u>

**Comparatives for movement in funds**

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
<b>Unrestricted funds</b>				
General fund	1,760,825	71,290	508,625	2,340,740
Dover College Foundation	485,917	(354)	(485,563)	-
	<u>2,246,742</u>	<u>70,936</u>	<u>23,062</u>	<u>2,340,740</u>
<b>Restricted funds</b>				
Fives court	2,200	-	(1,100)	1,100
Leamington lecture theatre	9,217	-	(3,072)	6,145
Lecture theatre seating	10,669	-	(1,333)	9,336
Music school	61,200	-	(10,200)	51,000
Other restricted funds	1,235	25,421	(7,357)	19,299
Cobb Centre	24,420	-	-	24,420
	<u>108,941</u>	<u>25,421</u>	<u>(23,062)</u>	<u>111,300</u>
<b>TOTAL FUNDS</b>	<u>2,355,683</u>	<u>96,357</u>	<u>-</u>	<u>2,452,040</u>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**19. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,278,457	(5,207,167)	71,290
Dover College Foundation	1,124	(1,478)	(354)
	<u>5,279,581</u>	<u>(5,208,645)</u>	<u>70,936</u>
<b>Restricted funds</b>			
Other restricted funds	173,052	(147,631)	25,421
	<u>5,452,633</u>	<u>(5,356,276)</u>	<u>96,357</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
<b>Unrestricted funds</b>				
General fund	1,760,825	364,851	641,330	2,767,006
Dover College Foundation	485,917	(354)	(485,563)	-
	<u>2,246,742</u>	<u>364,497</u>	<u>155,767</u>	<u>2,767,006</u>
<b>Restricted funds</b>				
Fives court	2,200	-	(2,200)	-
Leamington lecture theatre	9,217	-	(6,144)	3,073
Lecture theatre seating	10,669	-	(2,666)	8,003
Music school	61,200	-	(20,400)	40,800
Other restricted funds	1,235	160,096	(124,357)	36,974
Cobb Centre	24,420	-	-	24,420
	<u>108,941</u>	<u>160,096</u>	<u>(155,767)</u>	<u>113,270</u>
<b>TOTAL FUNDS</b>	<u>2,355,683</u>	<u>524,593</u>	<u>-</u>	<u>2,880,276</u>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**19. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	10,310,798	(9,945,947)	364,851
Dover College Foundation	1,124	(1,478)	(354)
	<u>10,311,922</u>	<u>(9,947,425)</u>	<u>364,497</u>
<b>Restricted funds</b>			
Other restricted funds	354,069	(193,973)	160,096
	<u>10,665,991</u>	<u>(10,141,398)</u>	<u>524,593</u>

**Restricted Funds:**

Individual funds represent fixed asset additions financed by donations for their specific purpose.

The annual depreciation charge relating to these fixed assets is transferred from the general fund, and offset against the balance carried forward in restricted funds.

The Cobb Centre represents donations received for a specified project. The project for the Cobb Centre was in progress at the year end and the balance of unspent funds will be carried forward and offset against future expenditure.

Other restricted funds represent gifts received from external donors for specific purposes. Expenditure directly financed by such gifts is shown under restricted funds.

**Unrestricted Funds:**

The general fund represents accumulated income from the College's activities and other sources that are available for the general purposes of the College.

**20. RELATED PARTY DISCLOSURES**

Mr S Fisher, Headmaster, paid school fees for the year totalling £4,945 (2020 £nil). At the year end £nil (2019 £nil) was outstanding. Mr S Fisher received a discount on the school fees paid.

Dr C Scholfield-Myers, Parent Governor, paid school fees for the year totalling £15,314 (2020 £16,278). At the year end £nil (2020 £nil) was outstanding. No discount was received on the school fees paid by Dr C Scholfield-Myers.

Contributions towards the fees amounting to £26,710 (2020 £26,550) for eligible pupils were made by the charity, the Dover College Scholarship and Prize Fund. Several of the Trustees of Dover College are also Trustees of this charity. The objectives of this charity are to further the education of the pupils attending Dover College.

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**21. NET ASSETS OF THE FUNDS OF THE CHARITY**

Net assets belong to the various funds as follows:	<b>Fixed Assets</b>	<b>Net Current Assets / (Current Liabilities)</b>	<b>Long-term Liabilities</b>	<b>Fund Balance</b>
	£	£	£	£
<b>Restricted funds</b>	51,876	61,394	-	113,270
<b>Unrestricted funds</b>				
Designated funds:				
Dover College Foundation	-	-	-	-
Other unrestricted funds:				
General reserve	2,789,962	650,614	(673,572)	2,767,004
	<u>2,841,838</u>	<u>712,008</u>	<u>(673,572)</u>	<u>2,880,274</u>

**22. PENSION SCHEMES**

The College participates in the Aviva Pension Trust for Independent Schools, following a switch from the Teachers' Pension in the year to 31 August 2020 for Teaching staff, and Royal London for Non-Teaching staff in the year to 31 August 2021.

During the year, pension contributions totalling £245,427 (2020 £378,612) were made in respect of teachers to all schemes.

Contributions totalling £47,307 (2020 £51,217) were made in respect of Non-Teaching staff to all schemes.

At the year end contributions totalling £38,367 (2020 £38,660) were outstanding.

**23. FINANCIAL INSTRUMENTS**

	<b>2021</b>	<b>2020</b>
	£	£
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	<b>241,729</b>	149,557
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<b>1,382,573</b>	1,889,390

**DOVER COLLEGE**

England & Wales - Charity number 307856

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# Accounts

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REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020  
FOR  
THE CORPORATION OF DOVER COLLEGE

Spain Brothers & Co  
Chartered Accountants and Statutory Auditors  
Westgate House  
87 St Dunstons Street  
Canterbury  
Kent  
CT2 8AE

THE CORPORATION OF DOVER COLLEGE  
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FOR THE YEAR ENDED 31ST AUGUST 2020

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THE CORPORATION OF DOVER COLLEGE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020

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The Trustees present their report and the audited financial statements of the charity for the year ended 31st August 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019

Members of Council, Governors and Trustees

M.R. Goodridge MBE	Chairman of Council and member of Compliance and Risk Committee
A. Baker	Member of Finance and General Purpose Committee
T. Cathcart	Member of Finance and General Purpose Committee
D. Gispan	Member of Finance and General Purpose Committee
N. Harris	Chairman of Finance and General Purpose Committee Scholarship and Prize Fund Trustee
A.P.D. Lancaster (resigned 3 June 2020)	Member of Nominations Committee
K. Rogers	Member of Finance and General Purpose Committee, Nominations Committee
D. Rolls	Member of Nominations Committee
J.G. Ryeland	Chairman of Compliance and Risk Committee Vice Chairman of Governors Scholarship and Prize Fund Trustee
Dr. C. Scholfield-Myers	Member of Compliance and Risk Committee
D.C. Spencer	Member of Education Committee
P.R. Tapsell	Member of Education Committee
A. Walliker	Chairman of Education Committee
I. Wright	Member of Compliance and Risk Committee

Other Governors and Trustees

P. Brown (Appointed on resignation from Council, 1 January 2020)	
R.D.S. Foxwell	
J.P.W. Gatehouse	Chairman of the Dover College Trust Chairman of the Scholarship and Prize Fund
R.L. Kagan	
J.C.H.H. Sinclair	
Bishop T. Willmott	Praeceptor and Chairman of Nominations Committee

Officers

The Headmaster	G.E. Doodles (until 31 August 2020) S.M. Fisher (from 1 September 2020)
Bursar and Clerk to the Governors	S.J. Greig

Address  
Dover College  
Effingham Crescent  
DOVER, CT17 9RH

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THE CORPORATION OF DOVER COLLEGE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020

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Bankers

National Westminster Bank plc  
25 Market Square  
DOVER, CT16 1NQ

Auditors

Spain Brothers & Co  
Westgate House  
87 St Dunstan's Street  
CANTERBURY  
CT2 8AE

Solicitors

Wilsons Solicitors LLP  
4 Lincoln's Inn Fields  
LONDON  
WC2A 3AA

Veale-Wasbrough Vizard

Orchard Court  
Orchard Lane  
BRISTOL  
BS1 5WS

Insurance Brokers

Marsh Insurance Brokers  
Capital House  
1-5 Perrymount Road  
HAYWARDS HEATH  
West Sussex  
RH16 3SY

Architects

Clague LLP  
62 Burgate  
CANTERBURY  
Kent  
CT1 2BH

Investment Advisers

Rathbones  
1 Curzon Street  
LONDON  
W1J 5FB

THE CORPORATION OF DOVER COLLEGE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020

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OBJECTIVES AND ACTIVITIES

OUR ETHOS AND AIMS

Dover College was founded in 1871 and is situated on the historic site of the 12th Century Priory of St Martin in the centre of Dover. It was granted a Royal Charter by His Majesty, King George V in 1923 and a further Royal Charter in 1975 by Her Majesty, Queen Elizabeth II which extended the original Charter to include girls. The Corporation of Dover College is a registered charity, number 307856.

The objects of the College are set out in full in the Charter. In summary the main objects are:

- The conduct of a college for Boys and Girls in which they may receive a sound religious, classical, mathematical, scientific and general education.
- To create and administer and to assist in the creation and administering of scholarships, exhibitions and prizes for the encouragement of study and learning.
- To support and subscribe to any charitable or public object and any institution, society or club which may be for the benefit of the College.

The Patron of the College is the Lord Warden of the Cinque Ports. The Headmaster is a member of the Society of Heads. The College is a member of the Boarding Schools Association (BSA) and the Independent Schools Council (ISC). It is also an associate member of the Round Square. Dover College maintains the original characteristics of its inception - a school which caters not only for a broad range (both academically and socially) of local pupils, keeping its fees affordable to achieve this, but also caters for a significant minority of pupils from overseas. It is a College with an ethos based in regular worship in Chapel in the Church of England traditions and this reinforces the ethos of friendliness and openness that is now well established - it is very much part of the value of a Dover College education.

Dover College is an academically non-selective, co-educational boarding and day school. It provides education to some 300 pupils, boarding and day, from the ages of 3-18. The College also runs an International Study Centre to support the integration of overseas students into the College. Entry into the school is generally at pre-reception, reception, 7+, 11+, 13+ or 16+. However, pupils are welcome to join the College at any age.

We believe wholeheartedly in developing confidence in young men and women, giving them opportunities which they perhaps would have never experienced and encouraging them to exceed their own expectations. We're proud of being a family school where pupils are known individually. Our community spirit is central to this; we have a number of families of members of staff living on site and their warmth of welcome and inclusivity encourages a home from home for boarders and day pupils alike.

Our Prep School is a beacon of excellence and has a warm and welcoming atmosphere. The highly trained and motivated staff are focused on the needs of the individual child. The Senior School is staffed by superb teachers who consistently deliver excellent results in the classroom, placing an emphasis on academic rigour alongside developing a love of learning. On top of this, our wide and varied activities programme is designed to encourage teamwork and develop stamina and provide a healthy body alongside an inquiring mind.

Dover College is proudly International, representing a slice of our inter-connected and diverse society. Day pupils live alongside boarders in our houses and benefit from the opportunities and facilities of a 24/7 boarding environment.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

The College takes its responsibility for safeguarding very seriously and is committed to providing a safe and secure environment for our pupils to flourish.

## OBJECTIVES AND ACTIVITIES OUR ETHOS AND AIMS

Our aims are:

- To provide a demanding but flexible academic curriculum that is challenging for pupils of a wide range of ability leading to good academic qualifications on departure.
- To ensure an academic environment in which all children can realise their full potential.
- To enable pupils to achieve better examination grades than those achieved nationally by pupils of similar intellectual capacity.
- To concentrate on leadership and personal development through a well-structured extra-curricular programme of activities such as music, sports and drama, which promotes development of the individual and engagement with the wider world.
- To maintain strong international links.
- To create a disciplined, safe, and friendly environment of wide cultural and social diversity.
- To ensure an ethos that encourages the spiritual, social, and personal development of the individual.
- To provide the necessary personal skills and confidence to make pupils attractive to a future employer.
- To develop all members of academic and support staff, as well as pupils, in these aims.

## OUR OBJECTIVES

The College's objectives are set out in the Project 150 Development Plan adopted by Council in November 2015 and as developed over the last five years. The Plan initially set out a 10-year programme for the development of all aspects of the College; with many areas of development within the College already achieved.

Our mission is to be a school of exceptional academic achievement at the heart of the Dover community where confidence is nurtured, innovation is celebrated, inquisitiveness is encouraged, individuality is embraced and creativity is fostered.

Specifically, the Project 150 Development Plan outlines development objectives in each of the following areas:

- Curriculum
- Extra-curricular
- Teacher Development
- Spiritual, Moral & Cultural
- Pastoral Care
- Welfare, Health & Safety
- Governance Leadership & Management
- Admissions & Marketing
- Campus Enterprises
- Support Services
- Community & Old Dovorians

## COVID-19

In January 2020, the school identified Covid-19 as a potential pandemic risk and immediately took steps to implement protective measures across the College site. Handwashing and sanitising facilities were improved and added where necessary. Additional cleaning was introduced for high touch point areas around the school and social distancing was encouraged. Access to the site was limited to all but essential contractors and visitors.

As community transmission within the UK accelerated, the school took the decision on 17 March to encourage the boarding community to travel home while travel corridors were in place. The College then prepared to move to a distance learning model. Full school building closure followed from the afternoon of Friday 20 March after the Secretary of State for Education's announcement on 18 March.

THE CORPORATION OF DOVER COLLEGE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020

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OBJECTIVES AND ACTIVITIES

OUR ETHOS AND AIMS

All teachers and almost all non-teaching staff moved to a model of working from home from 20 March. The school carefully followed its pastoral policies and all relevant UK Government guidance and advice to protect the safety and wellbeing of students and staff during the unprecedented times.

Non-teaching staff who could not work from home were furloughed. There was a significant reduction in expected income from Easter 2020 onwards due to several short term pupils being unable to take up places or continue their studies at the College and also due to the cancellation of summer lets and other income generation activities. Summer fee invoices were re-issued on the basis of distance learning.

The loss of income was mitigated as far as possible by furloughing staff, freezing recruitment activity, the cessation of all non-essential expenditure and the pausing of capital development and significant maintenance works. One building project that was near completion was permitted to continue because the financial penalties for ceasing work would have outweighed any potential savings. The building extension was also required for teaching provision from September 2020.

The Finance and General Purpose Committee met with the Headmaster and Bursar on a weekly basis to monitor emerging issues and the College's response, and to develop action plans to continue operations. This included testing a range of potential future scenarios against the school's financial model and considering mitigating actions for each scenario. Necessary actions were taken based on these discussions.

Significant work was conducted over Summer 2020 to ensure the College was fully prepared for the return of pupils in September 2020. Progress of the pandemic continues to be monitored and the College will adapt its responses in a considered and flexible manner.

ACHIEVEMENT AND PERFORMANCE

Pupil Numbers and Fees

The College educated an average of 295 pupils over the year, 79 in the Prep School and 216 in the Senior School. 61 of these pupils were in the 6th Form. These figures include a number of short stay pupils, with whom the popularity of the school has been increasing in recent years.

Fees for the year 2019-2020 were increased by an average of 3% (day fees) and 4% (boarding fees) on those from 2018-2019, with the lowest increase for senior day pupils of 2.8% and the highest increase to full boarders of 4.6%, which is indicative of costs lying where they fall. Despite this increase, Dover College continues to achieve its aim of charging fees which are among the lowest offered by independent schools in East Kent. This supports our objective of offering an affordable independent education for boys and girls from Dover and the surrounding areas, supported by generous bursary and scholarship grants from the Dover College Trust.

Academic

2020 results must be considered in the context of the lockdown due to the Covid-19 pandemic which resulted in Centre Assessed Grades being issued. These were issued taking into account the results of mock exams in November, in the Lent and Summer Terms, ongoing testing/assessment and coursework. A rigorous internal quality assurance ensured that there was no grade inflation and on the whole, the final CAGs were in line with the teachers' predictions on our ongoing tracking.

At GCSE, the overall pass rate and percentage of 5-9 has drastically increased compared to 2019 (94.5% and 74.4% respectively compared to 64.3% and 47.8% in 2019) with a substantial increase in value added in most departments.

#### ACHIEVEMENT AND PERFORMANCE

At A level and BTEC, the pass rate was 100% with 35.5% A\*-A, 54.7% A\*-B and 81.1% A\*-C. The A level results were particularly excellent, with 40% A\*-A. However, fewer students gained the highest grades in BTEC (53% Merits and only 1 Distinction and 2 Distinctions \*). BTEC students continue to struggle with the level required in the exam modules in order to achieve the highest grades. We are looking at moving to Tech Levels (level 3) which offer more practical elements. This should help us increase our value added at BTEC.

15 students out of 19 applied for University and all were offered a place, with 10/19 accessing their 1st choice, including Cambridge, St Andrews, Edinburgh, Liverpool, King's College London, UEL, Staffordshire, Winchester, Derby, Bangor and Canterbury Christ Church University.

#### Extra-Curricular Activities

2019-20 continued to see the rise in popularity of the drama and the newly launched Creative Digital Media department. Numerous extra-curricular clubs were offered in both the Prep and Senior School including: animation, film, technical theatre enrichment and drama to name a few. The College continues to build its reputation as a centre of excellence for creative arts. At the start of the year trips to see a wide variety of theatre in both London and closer to home were undertaken much to the enjoyment of pupils and staff. The drama department also subscribed to digital theatre during the period, giving the drama pupils of all key stages access to vital research material and examples of live performance.

A highlight of the Michaelmas Term was a touring production of Macbeth visiting the school. This event was designed to support the English and Drama syllabi and was offered to all pupils in 3rd Form to Upper Sixth. On the stage a full-scale production of 'Chicago' was delivered to a live audience in early spring, with 40 pupils performing and technical support from a crew of 8 pupils. 2020 was due to see the first international drama residential trip, with pupils travelling to a French Theatre institute to create an original piece of theatre to be performed in both French and English. This was to be presented to local primary school children on their return from France but was sadly this was cancelled due to the Covid-19 pandemic. It is hoped that something similar will be run in future.

The College continues to run a successful LAMDA program across both the Prep and Senior Schools, with the first cohort of 5th Form having completed their examinations prior to school closure. Fortunately, this activity has been able to continue 'virtually' throughout the pandemic and lockdowns, including examinations.

#### Games

Although a disrupted year, we still managed to complete 2 terms of fixtures with minimal disruption, engaged pupils with our extensive games programme and encouraged academic progress throughout the year. In the Michaelmas term our full range of sports provision was on offer, with pupils taking part in sailing, horse riding, cross country, Eton fives, badminton, basketball and gym, alongside the main sports of the term, football for boys and hockey for girls. A range of fixtures were completed for both the major games options across all year groups within the school. Our senior boys had their most successful season in recent years. In a busy Michaelmas term we even managed to embark on our first joint football and hockey tour to San Sebastian, which was a wonderful experience for all. This was also an incredible opportunity for all of those who took part to play some international fixtures and enjoy their first experience of a sports tour.

Our fantastic sport provision continued in the Lent term, with the only difference being that the major sports had changed for boys and girls, with the focus now being on rugby and netball. Despite a premature end to the term, all pupils had the opportunity to compete against other schools and our inclusive approach gave the opportunity for the majority of pupils to take part in fixtures. Our academic sport pupils had been working hard all year and rose to the challenge of remote learning by taking part in remote practical sessions and working hard to complete the coursework units. We are proud to say that we achieved 100% pass rate for both the level 2 and 3 BTEC sport courses with a significant number of distinctions and distinction\* being awarded to our pupils.

THE CORPORATION OF DOVER COLLEGE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020

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ACHIEVEMENT AND PERFORMANCE

Adventurous Activities

The College continues to be a registered independent centre for the Duke of Edinburgh's award scheme. This academic year saw a significant number of new participants recruited to embark on the Bronze, Silver and Gold awards. Their expedition training began in preparation for the expeditions in the Summer term of 2020, although was sadly postponed until Summer 2021 as a result of Covid-19 limitations.

On 4th March 2020, a group of Dover College DofE participants were presented to HRH Prince Edward; this included 4 successful Gold participants from the previous year who were also due to collect their Gold Award from Prince Edward at St. James Palace on 11 May 2020 but this had to be cancelled due to the lockdown. Despite the lockdown, 2 further Gold participants completed their Gold Award by August 2020.

The DofE components of: Residential, Physical, Skills and Volunteering are all recorded remotely on a secure e-platform by each participant so, despite the limitations of lockdown, most participants have been able to continue to record their achievements.

FINANCIAL ASSISTANCE

To support our charitable objectives and provide wider access to a Dover College education we have a range of policies and financial assistance programmes designed to help a broad range of parents. These are detailed in our Scholarship and Bursary Policy and are outlined below.

Scholarship Policy

Scholarships are generally awarded for entry in Shell (year 7), 3rd Form (year 9) and 5th Form (year 11) although individual awards may be made outside of these entry points at the Headmaster's discretion.

Scholarships are awarded strictly in accordance with the results of tests and evaluations designed to recognise high academic potential or the ability to make a significant contribution to the College in one or more areas.

These take place in the Lent term and are advertised locally and on our website.

Scholarships are awarded on the basis of a percentage of gross fees and are generally in the order of 10%.

Bursary Policy

Bursaries are means tested financial awards, the purpose of which is to provide a Dover College education to able children whose parents or guardians would not otherwise be able to afford it. Bursaries are a major part of our charitable objective and are of significant public benefit.

Bursaries are targeted at pupils who will make a positive contribution to the life of the College, be that through academic achievement or by excelling at other school activities. Therefore, other than in exceptional circumstances, bursaries are only available as top-up funding for pupils who have been awarded a Scholarship.

The College also offers financial assistance in cases of unforeseen hardship, particularly where pupils are at a critical stage in their education. Whilst the College does benefit from some trusts and bequeaths, the majority of bursaries are funded by the College out of fee income. In making awards we are therefore conscious of the circumstances of bursary applicants in relation to full fee paying parents, many of whom make significant sacrifices in order to send their children to Dover College.

Military Parents

Where military parents are in receipt of the Continuity of Education Allowance (CEA) we limit the parental contribution to 10% and give fee remission for any amount between that and the amount received from the CEA.

THE CORPORATION OF DOVER COLLEGE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020

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**ACHIEVEMENT AND PERFORMANCE**

**Sibling Discounts**

To assist parents who wish to send more than one child to Dover College we offer a 5% discount for the second child and a 10% discount for the third and any further siblings who attend the College at the same time.

**Assistance for Staff**

To attract and retain high calibre staff, both teaching and support, we offer fee remission for pupils of staff in both the Prep School and Senior School, to enable them to educate their children at Dover College.

**Payment by instalments**

Many of our parents benefit from our termly or monthly (three instalments per term) Direct Debit facility, which is the College's preferred method of payment of fees.

**Bursary and Scholarship Awards 2019-20**

During the current year, 63 (2019: 49) pupils were in receipt of a means tested bursary with a total value of £331,851 (2019: £247,520). The average award was £1,894 (2019: £1,661) and 3 (2019: 3) pupils had total fee remission worth 75% or more. The College continued to support military and FCO parents in receipt of the Continuity of Education Allowance (CEA) over the last year, with additional bursary support in addition to the CEA to ensure parental contribution did not exceed 10%.

Scholarships were awarded to 87 pupils (2019: 79) amounting to £181,128 (2019: £151,648). In addition, the two pupils nominated in the previous year for the Bostock-Wheeler scholarship benefitted from £26,550 (2019: £16,050 for one pupil) of their fees being met by the Bostock-Wheeler Trust.

In total the College granted fee remissions to 150 (2019: 157) pupils amounting to £765,157 (2019: 157 pupils amounting to £645,654). This represents 11.5% of Gross School Fees (2019: 11.5%).

**Friends of Dover College and Old Dovorians**

The Friends of Dover College ran until July 2020 as a separate charity, comprised of current parents broadly corresponding to a Parent Teacher Association. The charity wound up in July 2020 having donated generous sums towards the development of music and pupil wellbeing facilities within the College during the 2019/20 year.

The Council would like to acknowledge the invaluable contribution to Dover College made by the Friends, particularly their generosity in these specific projects, and look forward to the development of a new parent organisation in the future.

Past pupils of Dover College are known as Old Dovorians, many of whom continue to play an active part in the success of the College. Whilst continuing to work in partnership with the Old Dovorian Club, the College also has an Alumni Society to keep all past pupils, parents and staff informed of developments at the College. This initiative has seen a good response bringing a number back in touch with the College and with Alumni events taking place on a re-invigorated basis, both domestically and internationally.

**FINANCIAL REVIEW**

The financial statements show that total income for the year was £5,452,633 (2019: £5,674,136). The principle source of income is fees, which accounted for 85.9% (2019, 87%) of the total income. As an educational charity these funds are used exclusively for the advancement of our educational objectives.

As a charity we also benefit from certain tax exemptions and a reduction in business rates, the benefits from which are also used directly to support our educational purposes. Without these, fees would become unaffordable for many parents.

THE CORPORATION OF DOVER COLLEGE

REPORT OF THE TRUSTEES  
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FINANCIAL REVIEW

The decrease in income in 2020, compared to 2019, is accounted for by a decrease in fees receivable of 5.3% (2019: inc. 6.2%), most notably during the closure of the school due to the Covid-19 pandemic in Summer 2020. There was also a decrease in Donations and Legacies of 55.6% (2019: inc. 120%), a decrease in Ancillary Trading income of 74% (2019: inc. 10%), and an increase in other income of 490% (2019: inc. 13%). The increase in other income is due to the receipt of the Coronavirus Job Retention Scheme Grant which helped offset losses during the Covid-19 pandemic.

The accounts show an overall surplus for the year of £96,357 (2019: deficit of £252,345) which is in line with the Council aim of a financial break-even.

Current Assets ended the year at £2,049,379 (2019: £1,575,459).

Following an advance of £200,000 in relation to the purchase of 1 Priory Hill, the outstanding balance of the loan payable to the Dover College Trust is £300,000 (2019: £100,000). The loan will be repaid in full on the disposal of 8 Effingham Crescent, which is a property no longer required by the College. During the period the College also took out a Coronavirus Business Interruption Loan of £700,000. There are currently no other borrowings.

Until 30 April 2020, teachers were auto-enrolled as members of the Teachers' Pension Scheme. The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pensions Regulations 2014.

Members contribute at a level according to their monthly salary and respective contribution bands set by the TPS, with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament. The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019.

Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%. The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions. On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation. Until a remedy to the discrimination conclusion has been determined by the Employment Tribunal it is not possible to conclude on any financial impact or future changes to the contribution rates.

Following a thorough review by Council, and full period of consultation with teaching staff, the decision was taken to exit the TPS and join the Aviva APTIS (Aviva Pension Trust for Independent Schools) master pension trust from 1 May 2020. Staff are able to choose their contribution rate, with employer contributions on a matching basis between 10 - 16%. Teaching staff death in service benefits previously covered by the TPS are now under a separate Aviva Group Life policy.

THE CORPORATION OF DOVER COLLEGE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020

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## FINANCIAL REVIEW

Support staff are invited to join a defined contribution scheme operated by Royal London.

The College therefore has no pension liabilities other than the regular payment of employer contributions into these schemes.

### Reserves & Financial Health

The finances of Dover College are managed by the Bursar and monitored by the Finance and General Purpose Committee. The Finance and General Purpose Committee receives monthly management accounts and cashflow forecasts, and termly broader financial updates.

In line with its Charitable Objectives the College's policy is to maximise the use of income for the delivery of education to current pupils whilst providing for capital projects to enhance the facilities. As a popular school with good cost controls, access to banking facilities if required and a clear development plan for the future, Governors do not believe it necessary to build up free reserves.

As detailed in note 23 to the accounts the general reserve amounted to £2,340,740 (2019: £1,760,825) at the year-end. Restricted funds carried forward totalled £111,300 (2019: £108,941). The closing balance of net assets was £2,452,040 (2019: £2,355,683). The net current assets of the charity at the year-end was £204,267 (2019: Net current Liability of £329,550). Note 17 of the accounts shows this is due to the addition of the amount of CBILS loan repayable between 2-5 years. The Bursar and the F&GP committee regularly review this in order to minimise the financial risk and exposure of the charity.

A Foundation Fund was previously established to provide capital funds for major future developments. Note 24 shows that together with the designated fund held by the Dover College Trust the combined value of Foundation Funds is £Nil (2019: £618,289). These funds were used in year to build an ICT and learning support facility extension to the Leo Wright building as part of Project 150 developments, as well as the refurbishment of the main building. Prior to liquidation, investment of these funds was managed by Rathbones under the control of the Finance & General Purpose Committee in line with the requirements of the Trustee Act 2000.

The College is fortunate in being the principle beneficiary of a number of separate charities, the largest of which is the Dover College Trust. During the period the College was extremely fortunate to receive £110,000 from the Dover College Trust towards scholarships and bursaries in addition to the foundation funds used for the Leo Wright building project.

### Arrangements for setting pay and remuneration of key management personnel

The key management personnel of the charity comprise the board of Governors and the Head supported by a Senior Management Team, which includes the Bursar and Deputy Heads of the Senior and Prep Schools and other members who are invited to join as appropriate from time to time.

The remuneration of the Head and Bursar are set by Governors following discussions at committee level including F&GP and Education committees. The Board and sub-committees look at success of Executive goals, SMART targets and external benchmarking in making their awards to key personnel.

### Fundraising Policy

The charity's approach to fundraising is internally managed and ensures that recognised standards are upheld, any complaints are dealt with promptly and that campaigns are not persistent with an emphasis on protecting vulnerable people. The charity reviews Fundraising regularly and is committed to follow best practice wherever possible.

THE CORPORATION OF DOVER COLLEGE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020

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#### FUTURE PLANS

As part of the Project 150 Development Plan the College is embarking on an ambitious and extensive re-development programme for the Campus. Significant maintenance work has been carried out within the Refectory, a twelfth century building which was originally a refectory for the Dover Priory. The Refectory is a scheduled ancient monument and therefore discussions have taken place with Historic England on the planned work. All work is completed with the specialist oversight of Clague Architects.

Due to the short to medium term financial constraints imposed by the Covid-19 pandemic, future plans and the College's development strategy will be thoroughly reviewed by the management team and Council in the coming twelve months. This will ensure there is no long term detriment to or impact upon the fabric of the College.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Governing body is constituted under the College's Royal Charter. Governors are elected at the Annual General Meeting held in March each year. Up to 15 Governors (in addition to the Chairman) are elected to the Council of Governors, which is responsible for setting the strategy and overseeing the management of the College, including the approval of policies and monitoring of the College's Development Plan. All Governors are also Trustees of the Charity.

The Council of Governors is responsible for setting the salaries of the Headmaster and the Bursar. They also approve the annual pay increase level for all other staff. The policy on remuneration is to pay salaries in keeping with the size of the College and the financial resources available. The policy on annual pay increases reflects the financial performance of the College as well as economic factors and forecasts. For the 2019-20 financial year Governors did not agree to an overall salary increase. Teaching staff were awarded increment level advancement where applicable. This was an extraordinary measure to ensure staff costs were maintained at an affordable level.

The structure of Governance is such that four Committees operate within Terms of Reference and delegated powers agreed by Council:

The Finance and General Purpose Committee: To monitor the financial position of the College and its onward planning; to monitor marketing activity and its onward strategy; to oversee the investment of Foundation Funds, to monitor the College's building programmes.

The Education Committee: To provide strategic input to the education provided by Dover College monitoring all aspects of that education, including pastoral, extra-curricular and staff development matters. The Education Committee is also responsible for Governor training.

The Compliance and Risk Committee: To monitor the College's policies relating to Education, National Minimum Standards, Self-Evaluation Forms, Health & Safety, Employment and other such sundry matters; to monitor risk.

The Nominations Committee. To ensure the effective Governance of Dover College by overseeing the selection, appointment and monitoring of Governors and the overall governance procedures.

The Council of Governors meets four times a year. All Committees meet on a regular basis throughout the year. An annual General meeting is held in March for all Governors. Various members of staff are invited to attend the Committees to present. The Headmaster and the Bursar are invited to attend Governors' meetings.

The Governors operate under an agreed voluntary code of practice, which builds upon the Bye Laws detailed in the Royal Charter. This code of practice has established guidelines for Governor terms of office and provides a structure for the regular review of the effectiveness of governance.

All Governors give freely of their time and no remuneration was paid to Governors in the year. Governors are entitled to claim reasonable travelling expenses to attend meetings.

THE CORPORATION OF DOVER COLLEGE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governor Recruitment and Training

The Nominations Committee oversees the recruitment of Governors. The Education Committee is responsible for the training of Governors.

On being invited to join the governing body, new Governors are provided with an extensive Information pack, which includes information about the College and its operation as well as the functions and responsibilities of being a Governor. They also undergo all necessary Safer Recruiting procedures. Once those procedures are completed, they formally join the Governing Body.

Management

Day to day management of the College is delegated to the Headmaster, who is responsible for all aspects of the College's operation. In November 2019 it was announced that Gareth Doodes had been appointed as Headmaster of the King's School Worcester from September 2020. The Council retained the services of Odgers Berndston for the recruitment of his successor and in March 2020 announced that Mr Simon Fisher, Deputy Head at Worth School had been appointed to lead the College into its next chapter. Simon's background in boarding, academic success and leadership made him the stand out candidate for the Governor appointment panel. Notably at Worth School, during Simon's tenure in this role, the school achieved its best ever set of GCSE results and received the highest possible ISI grading for academic standards.

To facilitate good communication and effective management throughout the College the following structure for management committees is in place:

- Senior Management Team (weekly)
- Safeguarding and Child Protection Committee (weekly)
- Heads of Department Committee (weekly)
- Events Co-ordination Committee (weekly)
- Bursary Management Committee (weekly)
- Health & Safety Committee (termly)
- Housemasters/Housemistresses Committee (weekly)
- Academic Achievement Committee (every two weeks)
- Flagging Committee (every Monday and Friday break time)
- Marketing and Admissions Committee (every half term)
- Calendar and Administration Committee (once a term)
- Uniform Committee (once a term)

Inspection

In January 2020 the College was inspected by the Independent Schools Inspectorate. A glowing report was received in respect of the Education Quality Inspection and full compliance recorded in the Focused Compliance Inspection, within which all standards were met. The full report can be read here:  
<https://www.dovercollege.org.uk/about-us/inspection-reports/>

Risk Management

Dover College has implemented a comprehensive range of risk management in order to protect both the College and its pupils and staff. The College is secure and compliant with all regulations as demonstrated through the College successfully passing the ISI Focused Compliance Inspection in January 2020.

The Governors are responsible for overseeing the risks faced by the College. The Governor Compliance and Risk Committee has been active in reviewing the College's compliance with all regulations and careful monitoring of risk factors. Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

THE CORPORATION OF DOVER COLLEGE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020

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STRUCTURE, GOVERNANCE AND MANAGEMENT

A published Risk Assessment Policy details how the College approaches the assessment and recording of risk for all aspects of the College. These range from the inherent risks of our campus buildings through to school activities and trips. Risks Assessments are centrally published, to enable easy access and reference by all members of staff.

A detailed Risk Register is maintained which describes each of the risks faced by the College, divided into clear categories (Governance, Management, Finance, Employment, Teaching and Physical). Risk levels are ascribed together with the controls and mitigations we have put in place to reduce either the incidence or the potential impact of these risks.

The main risks faced by the College are:

- A significant reduction in pupil numbers, which result in a substantial reduction in Income that could jeopardise the financial viability of the College. The College controls this risk by ensuring that we offer an education that is attractive to prospective pupils and parents, by ensuring the College has an effective recruitment strategy, including the resourcing of the Admissions and marketing department; ensuring that the College has an effective pupil retention strategy; investing in the facilities of the College; and preserving and developing the good reputation of the College.
- The College fails to maintain sufficient financial solvency and is deemed to no longer be a viable going concern by auditors. The College addresses this risk by setting annual budgets with positive cash flow targets and careful monitoring of net cash reserves by the Finance & General Purpose Committee.
- Loss of Trusted Status for the issuing of CAS forms resulting in us being unable to sponsor and therefore recruit pupils from outside of the EU (and following BREXIT from outside of the UK). This risk is controlled through the detailed review of individual applications, requiring payment of a year's fees in advance and ensuring the timely renewal of the facility.
- Failure to arrange adequate insurance, which leaves the College exposed to significant financial loss in the event of a major accident or incident. The College controls this risk through the use of professional advisers, including an annual review of coverage, and an annual review of the insurance renewal by the Compliance & Risk Committee.
- A serious breach of the College's Safeguarding Policy, which could lead to significant reputational damage. The College controls this risk through annual safeguarding training for all staff, ensuring staff are aware of their responsibility to report any concerns; strict adherence to procedures set out in the Safeguarding Policy in the event of an incident; and strict adherence to the Safer Recruitment Policy.
- The College is subject to a security breach by an individual or individuals who are intent upon causing damage or injury. The College controls this risk through physical barriers such as fencing, railings and gates; electronic access controls to external entrances and main doors to Boarding Houses; CCTV; and by following protocols set out in the Crisis Management Plan. There is a termly audit programme in order to check that the Health and Safety Policies are being followed. The reports of these audits are scrutinised by the Compliance & Risk Committee.
- The Governing Body have assessed the risks that the college may face following BREXIT. The Board have assessed these risks and have mitigated against any identifiable risks to minimise adverse impact on the college.
- The Governing Body continue to carefully monitor and address the impact of Covid-19 globally and the implications for the College and significant level of risk posed. Proofing school strategy and operations for the lasting effects of the Covid-19 pandemic, and in the event of future pandemics, are high on the agendas for all committees.

We rigorously adhere to the reporting requirements of RIDDOR and take action where such reports indicate improvements in our processes or infrastructure is required.

THE CORPORATION OF DOVER COLLEGE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Environmental Responsibility

The College has a policy of purchasing food from local suppliers, providing local employment and reducing the impact on the environment of transporting food long distances.

We continue with a programme of replacing old windows with new double glazed units to improve insulation and reduce the use of heating fuels. We also make extensive use of recycling programmes including card, paper waste, food and electrical items. A full-site energy audit is planned for the near future to renew the College's commitment to reducing the impact of its operations on the environment.

The College's daily minibus runs provide valuable service for parents who live at the furthest extent of the day footprint and also helps reduce the College's ecological footprint caused by day pupils being driven to school. It provides a particular benefit for those pupils who are too young to use public transport. Parents are encouraged to consider using the service, to take advantage of public transport or to promote bicycling and walking so that the volume of car journeys to and from school are reduced.

The College actively promotes waste recycling and domestic fuel economy.

Community Service

The College has a very active charity committee, which supports a specific charity each year. This year the chosen Charity was Porchlight.

Porchlight is Kent's largest charity for homeless and vulnerable people. They strive for a fairer society where vulnerable people find stability, the most excluded are included, and where homelessness and poverty are things of the past.

The Porchlight mission is to change lives for the better by: Preventing people from becoming homeless through the provision of timely and personalised support services, providing housing, education, employability and personal development support to the most vulnerable and isolated people in our communities, challenging negative attitudes towards people who are homeless, living with mental ill health, or living in poverty.

Although physical fundraising activities were curtailed for part of the year, efforts were made to raise as much as possible for this worthy local community cause and the pupils and staff raised in excess of £2,000 during the academic year.

Links with the Community

The College takes its role in the local community very seriously and where academic commitments allow we make our historic site and its facilities available free of charge or at cost. During the year we have provided heritage tours of our historic site.

A number of local groups use our halls, our facilities are used by the Police for their graduation ceremonies and our sports facilities are made available to local disabled sports clubs. Our minibuses are also made available to local groups. We offer a range of support activities for pupils attending local state schools including free entrance to school productions and hosting annual sporting tournaments to which local primary schools are invited.

We have also arranged a number of activities on our site and invited other local schools to join us such as chances for pupils to meet authors or be educated on PHSE matters. Two members of the management team upheld roles on the Governing Bodies of local schools.

Other links with and support for local state schools include:

- Providing use of our minibuses free of charge for local schools
- Working in partnership with the Dover Grammar School for Boys and the Dover Grammar School for Girls on Duke of Edinburgh expeditions
- Providing free use of our sports facilities to a number of Pre-Schools and Primary Schools in the area to enable them to hold sports days

THE CORPORATION OF DOVER COLLEGE

REPORT OF THE TRUSTEES  
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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

- In terms of wider public benefit the College educates over 200 UK pupils who would otherwise have to be educated at the expense of the state.
- We maintain a site of historic importance with two Scheduled Ancient Monuments.
- The local economy benefits from the money spent by our pupils, particularly those from overseas.
- Our bursary programme and community links also create a social asset without cost to taxpayers.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Please see details on pages 1 and 2.

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Royal Charter. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities; Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees are responsible for the maintenance and integrity of the charity and financial information which may be included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Council of Governors of Dover College on 20 March 2021. Adopted by the Trustees at the Annual General Meeting on 20 March 2021.

THE CORPORATION OF DOVER COLLEGE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2020

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Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
M Goodridge MBE - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE CORPORATION OF DOVER COLLEGE

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#### Opinion

We have audited the financial statements of The Corporation of Dover College (the 'charity') for the year ended 31st August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

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

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

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE CORPORATION OF DOVER COLLEGE

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Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Spain Brothers & Co

Chartered Accountants and Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Westgate House

87 St Dunstons Street

Canterbury

Kent

CT2 8AE

Date: .....

THE CORPORATION OF DOVER COLLEGE

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST AUGUST 2020

				Year Ended 31.8.20 Total funds £	Period 1.7.18 to 31.8.19 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	2,615	173,052	175,667	395,651
Charitable activities	6				
Fees Receivable		4,684,009	-	4,684,009	4,946,439
Ancillary trading income		53,724	-	53,724	208,965
Other trading activities	4	5,184	-	5,184	19,447
Investment income	5	2,702	-	2,702	13,590
Other income	7	531,347	-	531,347	90,044
<b>Total</b>		<b>5,279,581</b>	<b>173,052</b>	<b>5,452,633</b>	<b>5,674,136</b>
<b>EXPENDITURE ON</b>					
Raising funds		216,482	10,667	227,149	151,910
Charitable activities	8				
Teaching		2,792,135	5,556	2,797,691	2,953,554
Welfare		586,308	-	586,308	747,664
Premises		662,966	-	662,966	1,005,220
Support Costs and governance		950,754	1,500	952,254	1,082,680
Grants, Awards and Prizes		-	129,908	129,908	-
<b>Total</b>		<b>5,208,645</b>	<b>147,631</b>	<b>5,356,276</b>	<b>5,941,028</b>
Net gains/(losses) on investments		-	-	-	14,547
<b>NET INCOME/(EXPENDITURE)</b>		<b>70,936</b>	<b>25,421</b>	<b>96,357</b>	<b>(252,345)</b>
Transfers between funds	20	23,062	(23,062)	-	-
Net movement in funds		93,998	2,359	96,357	(252,345)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,246,742	108,941	2,355,683	2,608,028
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,340,740</b>	<b>111,300</b>	<b>2,452,040</b>	<b>2,355,683</b>

The notes form part of these financial statements

THE CORPORATION OF DOVER COLLEGE

BALANCE SHEET  
AT 31ST AUGUST 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	3,279,996	67,581	3,347,577	2,967,188
<b>CURRENT ASSETS</b>					
Stocks	13	-	-	-	3,771
Debtors	14	200,393	-	200,393	311,668
Cash at bank and in hand		1,805,267	43,719	1,848,986	1,260,020
		2,005,660	43,719	2,049,379	1,575,459
<b>CREDITORS</b>					
Amounts falling due within one year	15	(1,845,112)	-	(1,845,112)	(1,905,009)
		160,548	43,719	204,267	(329,550)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>					
		3,440,544	111,300	3,551,844	2,637,638
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	(1,099,804)	-	(1,099,804)	(281,955)
		2,340,740	111,300	2,452,040	2,355,683
<b>NET ASSETS</b>					
		2,340,740	111,300	2,452,040	2,355,683
<b>FUNDS</b>					
	20				
Unrestricted funds				2,340,740	2,246,742
Restricted funds				111,300	108,941
<b>TOTAL FUNDS</b>				2,452,040	2,355,683

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

.....  
M Goodridge MBE -Trustee

The notes form part of these financial statements

THE CORPORATION OF DOVER COLLEGE

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST AUGUST 2020

	Notes	Year Ended 31.8.20 £	Period 1.7.18 to 31.8.19 £
Cash flows from operating activities:			
Cash generated from operations	1	302,779	444,449
Interest paid		(12,073)	(6,417)
Net cash provided by (used in) operating activities		<u>290,706</u>	<u>438,032</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(604,442)	(707,342)
Purchase of fixed asset investments		-	(96,557)
Sale of tangible fixed assets		-	45,082
Sale of fixed asset investments		-	564,164
Interest received		2,702	1,455
Dividends received		-	12,135
Net cash provided by (used in) investing activities		<u>(601,740)</u>	<u>(181,063)</u>
Cash flows from financing activities:			
New loans in year		900,000	-
Net cash provided by (used in) financing activities		<u>900,000</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>1,260,020</u>	<u>1,003,051</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,848,986</u></u>	<u><u>1,260,020</u></u>

The notes form part of these financial statements

THE CORPORATION OF DOVER COLLEGE

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST AUGUST 2020

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.8.20 £	Period 1.7.18 to 31.8.19 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	96,357	(252,345)
Adjustments for:		
Depreciation charges	224,053	240,329
Gain on investments	-	(14,547)
Profit on disposal of fixed assets	-	(45,082)
Interest received	(2,702)	(1,455)
Interest paid	12,073	6,417
Dividends received	-	(12,135)
Decrease in stocks	3,771	5,903
Decrease in debtors	111,275	194,340
(Decrease)/increase in creditors	(142,048)	323,024
	<u>302,779</u>	<u>444,449</u>
Net cash provided by (used in) operating activities	<u>302,779</u>	<u>444,449</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.19 £	Cash flow £	At 31.8.20 £
Net cash			
Cash at bank and in hand	1,260,020	588,966	1,848,986
Debt			
Debts falling due after one year	(100,000)	(900,000)	(1,000,000)
	<u>1,160,020</u>	<u>(311,034)</u>	<u>848,986</u>
Total	<u>1,160,020</u>	<u>(311,034)</u>	<u>848,986</u>

THE CORPORATION OF DOVER COLLEGE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2020

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1. LEGAL STATUS

The Corporation of Dover College is registered as a Charity in England & Wales (Registered Charity Number 307856).

The principal address is Effingham Crescent, Dover, Kent, CT17 9RH.

The nature of the Charity operations are set out in the Trustee's Report.

The Charity extended its financial period for the period ended to the 31st August 2019 to come into line with similar charities in the education sector. As a result, the comparatives are not entirely comparable.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The statement of financial activities for the year ended 31st August 2020 shows an overall surplus of £96,357 (period ended 31st August 2019 deficit of £252,345), and shows net current assets of £204,267 (2019 net current liabilities of £329,550) at the end of the financial period.

For the Charity's 31st August 2020 financial statements, while the Coronavirus outbreak and the related impacts are considered adjusting events, and there has been no impact on the recognition and measurement of assets and liabilities.

The Charity's operations have been impacted by the Covid-19 pandemic, with reduced fee income and increased bursaries. Pupil numbers have also fallen, with a number of unexpected leavers due to the pandemic.

Pupil numbers for the coming year are lower than at the same time last year, but the school continues to push recruitment in an effort to increase them.

During the year the Charity has relied on government grants, in the form of the Coronavirus Job Retention Scheme, from which £500,962 was received in the year, and a Coronavirus Business Interruption Loan of £700,000 was taken out shortly before the year-end.

The Trustees are taking all possible steps to safeguard staff in accordance with government guidelines, and to alleviate any impact on the Charity's operations as far as possible. Due to the uncertainty of the outcome of the current events, the Trustees cannot reasonably estimate the impact these events will have on the Charity's financial position, results of operations, or cash flows in the future.

Based on their review of the financial position, reserves levels and future plans the trustees have confidence that the Charity remains a going concern for the foreseeable future.

2. ACCOUNTING POLICIES - continued

Income

Fees and similar earned income

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

Investment income

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis.

Donations and legacies

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

Voluntary income for the College's general purposes is accounted for as unrestricted and is credited to general reserves. Where the donor or an appeal has imposed restrictions, voluntary income is credited to the relevant restricted fund. Gifts in kind are valued at an estimated open market value at the date of the gift, in the case of assets for retention or consumption, or at the value to the College in the case of donated services or facilities.

Government grants

Government grants under the Coronavirus Job Retention Scheme have been received. The income is shown under other income - Coronavirus JRS grant, and is credited to the statement of financial activities when it is receivable.

Expenditure

Expenditure is accrued as soon as a liability is considered probable. Expenditure attributable to more than one cost category on the Statement of Financial Activities 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.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Governance costs comprise the costs of complying with constitutional and statutory requirements.

THE CORPORATION OF DOVER COLLEGE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2020

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2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Improvements to property - 6.67% on cost (10% for astroturf carpet)

Furniture, equipment and vehicles - 33 1/3% on cost, 20% on cost and 12.5% on cost

- 1) For the purpose of the schedule included in these financial statements, fixed assets in the category of furniture, equipment and vehicles which are greater than ten years old are deemed to be fully depreciated. The costs and depreciation are therefore excluded from the schedule.
- 2) Freehold property is depreciated over an estimated useful life of 50 years. However, as the residual value of the freehold property exceeds the carrying amount shown in the financial statements no depreciation charge has been provided.
- 3) Refurbishment projects on properties over and above general maintenance and repairs are capitalised as "Improvements". This is then written off over a 10 or 15 year period as appropriate in accordance with the depreciation accounting policy.

Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

Acquisitions only arise when donated to the charity or if it is believed that they will further the charity's objectives. Once acquired they will be preserved by the charity in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. A register of all assets held by the charity is available and the assets themselves are accessible to the public with prior agreement. Heritage assets are to be held for the foreseeable future.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

The charity is exempt from tax on its charitable activities.

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable/ payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities in support costs and governance.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Pension Costs

Retirement benefits to employees of the College are provided through two defined contribution pension schemes.

(a) The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the College's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The College's contributions, which are in accordance with the recommendation of the Government Actuary, are charged in the period in which the salaries to which they are payable.

(b) Non- Teaching Staff Scheme - This is a defined contribution pension scheme. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable.

Investments

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

Bad debts

Provision is made on specific bad debts identified on regular review. Subsequent recoveries are written back against the provision.

Leased assets

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

Cash and cash equivalents

Cash and cash equivalents included cash in hand, deposits held at call with banks and deposits in trading accounts held by investment managers.

Significant judgements and estimates

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated judgements are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The trustees do not consider any of these judgements or estimations to have any significant effect on the financial statements.

THE CORPORATION OF DOVER COLLEGE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2020

3. DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	Year ended 31/8/20 £	Period 1/7/18 to 30/6/19 £
Donations-				
Dover College Trust	-	102,815	102,815	367,607
Old Dovorian Trust	-	6,500	6,500	22,000
The Friends of Dover College	-	23,620	23,620	-
Other Donations	2,615	40,117	42,732	6,044
	<u>2,615</u>	<u>173,052</u>	<u>175,667</u>	<u>395,651</u>

4. OTHER TRADING ACTIVITIES

	Year ended 31/8/19 £	Period 1/7/18 to 30/6/19 £
Turnover	5,184	19,447
Cost of sales	(3,323)	(9,782)
Gross profit	<u>1,861</u>	<u>9,665</u>
Administration	(3,219)	(6,285)
Net (deficit)/surplus	<u>(1,358)</u>	<u>3,380</u>

5. INVESTMENT INCOME

	Year Ended 31.8.20 £	Period 1.7.18 to 31.8.19 £
Investment income	-	12,135
Bank interest received	2,702	1,455
	<u>2,702</u>	<u>13,590</u>

THE CORPORATION OF DOVER COLLEGE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2020

6. INCOME FROM CHARITABLE ACTIVITIES

	Year ended 31/8/20 £	Period 1/7/18 to 31/8/19 £
(a) Fees receivable consist of :		
School fees	5,319,258	5,592,093
Less: total scholarships and bursaries	<u>(765,157)</u>	<u>(645,654)</u>
	4,554,101	4,946,439
Add back: Bursaries and other awards paid for by restricted funds received from Dover College Trust & Dover College Scholarship and Prize Fund	<u>129,908</u>	<u>-</u>
	<u><u>4,684,009</u></u>	<u><u>4,946,439</u></u>

(b) Ancillary trading income

	Year ended 31/8/20 £	Period 1/17/18 to 30/8/19 £
Letting income (educational)	11,981	146,281
Registration fees	9,787	16,149
School bus service	<u>31,956</u>	<u>46,535</u>
	<u><u>53,724</u></u>	<u><u>208,965</u></u>

7. OTHER INCOME

	Year Ended 31.8.20 £	Period 1.7.18 to 31.8.19 £
Gain on sale of tangible fixed assets	-	45,082
Interest on overdue accounts	8,240	10,215
Sundry income	22,145	34,747
Coronavirus JRS grant	<u>500,962</u>	<u>-</u>
	<u><u>531,347</u></u>	<u><u>90,044</u></u>

THE CORPORATION OF DOVER COLLEGE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2020

8. ANALYSIS OF EXPENDITURE

(a) Total Expenditure	Staff Costs £	Other £	Depreciat- ion £	Total £	2019 £
Cost of generating funds:					
Financing costs (see note d)	-	177,997	-	177,997	52,181
Costs of generating other educational income	-	42,610	-	42,610	83,662
	<u>-</u>	<u>220,607</u>	<u>-</u>	<u>220,607</u>	<u>135,843</u>
Trading costs	3,219	3,323	-	6,542	16,067
	<u>3,219</u>	<u>223,930</u>	<u>-</u>	<u>227,149</u>	<u>151,910</u>
Charitable activities:					
Teaching	2,566,746	127,859	103,086	2,797,691	2,953,554
Welfare	444,821	141,487	-	586,308	747,664
Premises	209,899	332,100	120,967	662,966	1,005,220
Support costs of schooling (see note c)	507,983	444,271	-	952,254	1,082,680
Grants, awards and prizes	-	129,908	-	129,908	-
	<u>3,729,449</u>	<u>1,175,625</u>	<u>224,053</u>	<u>5,129,127</u>	<u>5,789,118</u>
Total resources expended	<u>3,732,668</u>	<u>1,399,555</u>	<u>224,053</u>	<u>5,356,276</u>	<u>5,941,028</u>

(b) Grants, awards and prizes

From restricted funds:	Year ended 31/8/20 £	Period 1/7/18 to 30/6/19 £
Bursaries, grants and allowances	<u>129,908</u>	<u>-</u>

(c) Governance included in support costs:

Remuneration paid to auditor for audit services	12,300	13,500
Remuneration paid to auditor for non audit services	4,134	9,500
Other governance costs	14,717	16,058
	<u>31,151</u>	<u>39,058</u>

(d) Finance Costs

Bad Debts	161,321	35,000
Bank charges and management fees	4,603	10,764
Interest payable and similar charges	10,667	6,417
HMRC late payment interest	1,406	-
	<u>177,997</u>	<u>52,181</u>

THE CORPORATION OF DOVER COLLEGE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2020

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2020 nor for the period ended 31st August 2019 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2020 nor for the period ended 31st August 2019 .

10. STAFF COSTS

Total staff costs comprised:

	Year ended 31/8/20 £	Period 1/7/18 to 31/8/19 £
Wages and salaries	3,030,089	3,290,320
Social security costs	272,750	322,029
Pension contributions - Teaching	378,612	355,435
Pension contributions - Non Teaching	51,217	49,674
	<u>3,732,668</u>	<u>4,017,458</u>

The average number of employees (full-time and part-time combined) in the period was 140 (2019 - 157) of which 61 (2019 - 66) were teaching/academic staff.

Higher paid employees:

	Year ended 31/8/20	Period 1/7/18 to 30/8/19
Taxable Emoluments Band:		
£60,001 - £70,000	1	2
£90,001 - £100,000	1	-
£100,001 - £110,000	-	1
	<u>1</u>	<u>3</u>

Total key management personnel remuneration benefits excluding employer National Insurance Contributions and employer pension contributions were £159,502 (2019 £171,397).

THE CORPORATION OF DOVER COLLEGE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2020

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,545	393,106	395,651
Charitable activities			
Fees Receivable	4,946,439	-	4,946,439
Ancillary trading income	208,965	-	208,965
Other trading activities	19,447	-	19,447
Investment income	13,590	-	13,590
Other income	90,044	-	90,044
Total	5,281,030	393,106	5,674,136
EXPENDITURE ON			
Raising funds	145,493	6,417	151,910
Charitable activities			
Teaching	2,953,554	-	2,953,554
Welfare	747,664	-	747,664
Premises	965,220	40,000	1,005,220
Support Costs and governance	1,079,119	3,561	1,082,680
Total	5,891,050	49,978	5,941,028
Net gains/(losses) on investments	14,547	-	14,547
NET INCOME/(EXPENDITURE)	(595,473)	343,128	(252,345)
Transfers between funds	419,554	(419,554)	-
Net movement in funds	(175,919)	(76,426)	(252,345)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,422,661	185,367	2,608,028
TOTAL FUNDS CARRIED FORWARD	2,246,742	108,941	2,355,683

THE CORPORATION OF DOVER COLLEGE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2020

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	I.C.T. centre building £	Furniture, equipment and vehicles £	Totals £
<b>COST</b>					
At 1st September 2019	1,598,844	3,208,608	84,044	1,247,735	6,139,231
Additions	-	562,872	-	41,570	604,442
Disposals	-	-	-	(140,451)	(140,451)
At 31st August 2020	<u>1,598,844</u>	<u>3,771,480</u>	<u>84,044</u>	<u>1,148,854</u>	<u>6,603,222</u>
<b>DEPRECIATION</b>					
At 1st September 2019	-	2,159,088	84,044	928,911	3,172,043
Charge for year	-	120,967	-	103,086	224,053
Eliminated on disposal	-	-	-	(140,451)	(140,451)
At 31st August 2020	<u>-</u>	<u>2,280,055</u>	<u>84,044</u>	<u>891,546</u>	<u>3,255,645</u>
<b>NET BOOK VALUE</b>					
At 31st August 2020	<u>1,598,844</u>	<u>1,491,425</u>	<u>-</u>	<u>257,308</u>	<u>3,347,577</u>
At 31st August 2019	<u>1,598,844</u>	<u>1,049,520</u>	<u>-</u>	<u>318,824</u>	<u>2,967,188</u>

Heritage Assets (College Treasures)

In addition to the capitalised fixed assets held for the Charity's' own use, the College also has several assets which act as a permanent record of the College's history. These comprise of a unique collection of paintings, depicting the College's Heads over the years, together with many other artefacts whose intrinsic value is also bound up with the College's history. Most of these are irreplaceable originals to which no reliable value can be attributed and accordingly these have not been capitalised in the accounts. The Governors take the view that disclosure of these assets would prejudice the efficient working of the Charity, and have therefore decided that such details should not be provided here.

13. STOCKS

	2020 £	2019 £
Stocks	<u>-</u>	<u>3,771</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	66,495	159,133
Other debtors	133,898	152,535
	<u>200,393</u>	<u>311,668</u>

THE CORPORATION OF DOVER COLLEGE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2020

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Fees received in advance	1,055,526	1,242,898
Trade creditors	52,064	53,451
Taxation and social security	242,143	68,909
Other creditors	495,379	539,751
	<u>1,845,112</u>	<u>1,905,009</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Other creditors	<u>1,099,804</u>	<u>281,955</u>

Deferred Income

Under certain circumstances, the contract with parents provides for the payment of an additional term's fees in advance (beyond the current term) to ensure the fees payable in lieu of notice can be collected. These sums are normally applied in satisfaction of the final term's fees when leaving the College.

17. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	559,996	-
Loan from Dover College Trust	-	-
	<u>559,996</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments:

Other loans more 5yrs instal	<u>140,004</u>	<u>-</u>
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Repayable otherwise then by instalments:

Loan from Dover College Trust	<u>300,000</u>	<u>100,000</u>
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THE CORPORATION OF DOVER COLLEGE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2020

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18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	52,964	49,897
Between one and five years	91,636	124,417
	<u>144,600</u>	<u>174,314</u>

Lease payments made in the year and recognised as an expense totalled £48,036 (2019 £56,037).

19. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Other loans	700,000	-
Dover College Trust Loan	300,000	100,000
	<u>1,000,000</u>	<u>100,000</u>

Loans

The loan from the Dover College Trust is secured by a Legal Charge over one of the freehold properties, with the condition that if the property is sold, then the loan must be repaid in full within two weeks of completion. Otherwise, the loan is to be repaid in full after 20 years from the date of the loan. Interest is to be paid annually in arrears at a rate of 4%.

Included in other loans is the Coronavirus Business Interruption Loan, which is backed by the UK Government, who have guaranteed 80% of the loan balance directly with the lender.

THE CORPORATION OF DOVER COLLEGE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2020

20. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	1,760,825	71,290	508,625	2,340,740
Dover College Foundation	485,917	(354)	(485,563)	-
	<u>2,246,742</u>	<u>70,936</u>	<u>23,062</u>	<u>2,340,740</u>
Restricted funds				
Fives court	2,200	-	(1,100)	1,100
Leamington lecture theatre	9,217	-	(3,072)	6,145
Lecture theatre seating	10,669	-	(1,333)	9,336
Music school	61,200	-	(10,200)	51,000
Other restricted funds	1,235	25,421	(7,357)	19,299
Cobb Centre	24,420	-	-	24,420
	<u>108,941</u>	<u>25,421</u>	<u>(23,062)</u>	<u>111,300</u>
TOTAL FUNDS	<u>2,355,683</u>	<u>96,357</u>	<u>-</u>	<u>2,452,040</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,278,457	(5,207,167)	71,290
Dover College Foundation	1,124	(1,478)	(354)
	<u>5,279,581</u>	<u>(5,208,645)</u>	<u>70,936</u>
Restricted funds			
Other restricted funds	173,052	(147,631)	25,421
TOTAL FUNDS	<u>5,452,633</u>	<u>(5,356,276)</u>	<u>96,357</u>

THE CORPORATION OF DOVER COLLEGE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2020

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted Funds				
General fund	1,960,084	(618,813)	419,554	1,760,825
Dover College Foundation	462,577	23,340	-	485,917
	<u>2,422,661</u>	<u>(595,473)</u>	<u>419,554</u>	<u>2,246,742</u>
Restricted Funds				
Fives court	3,300	-	(1,100)	2,200
Leamington lecture theatre	12,289	-	(3,072)	9,217
Lecture theatre seating	12,002	-	(1,333)	10,669
Music school	71,400	-	(10,200)	61,200
Other restricted funds	7,056	53,211	(59,032)	1,235
Cobb Centre	35,820	-	(11,400)	24,420
Kent Block	23,500	309,917	(333,417)	-
Old Dovorian Chapel	20,000	(20,000)	-	-
	<u>185,367</u>	<u>343,128</u>	<u>(419,554)</u>	<u>108,941</u>
TOTAL FUNDS	<u>2,608,028</u>	<u>(252,345)</u>	<u>-</u>	<u>2,355,683</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	5,268,753	(5,887,566)	-	(618,813)
Dover College Foundation	12,277	(3,484)	14,547	23,340
	<u>5,281,030</u>	<u>(5,891,050)</u>	<u>14,547</u>	<u>(595,473)</u>
Restricted funds				
Other restricted funds	63,189	(9,978)	-	53,211
Kent Block	309,917	-	-	309,917
Old Dovorian Chapel	20,000	(40,000)	-	(20,000)
	<u>393,106</u>	<u>(49,978)</u>	<u>-</u>	<u>343,128</u>
TOTAL FUNDS	<u>5,674,136</u>	<u>(5,941,028)</u>	<u>14,547</u>	<u>(252,345)</u>

THE CORPORATION OF DOVER COLLEGE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2020

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20. MOVEMENT IN FUNDS - continued

Restricted Funds:

Individual funds represent fixed asset additions financed by donations for their specific purpose.

The annual depreciation charge relating to these fixed assets is transferred from the general fund, and offset against the balance carried forward in restricted funds.

The Cobb Centre represents donations received for a specified project. The project for the Cobb Centre was in progress at the year end and the balance of unspent funds will be carried forward and offset against future expenditure.

Other restricted funds represent gifts received from external donors for specific purposes. Expenditure directly financed by such gifts is shown under restricted funds.

Unrestricted Funds:

The general fund represents accumulated income from the College's activities and other sources that are available for the general purposes of the College.

Dover College Foundation - please see note 23.

21. RELATED PARTY DISCLOSURES

Mr G Doodes, Headmaster, paid school fees for the year totalling £5,113 (2019 £4,978). At the year end £nil (2019 £nil) was outstanding. Mr G Doodes received a discount on the school fees paid.

Dr C Scholfield-Myers, Parent Governor, paid school fees for the year totalling £16,278 (2019 £16,050). At the year end £nil (2018 £nil) was outstanding. No discount was received on the school fees paid by Dr C Scholfield-Myers.

Contributions towards the fees amounting to £26,550 (2019 £16,050) for eligible pupils were made by the charity, the Dover College Scholarship and Prize Fund. Several of the Trustees of Dover College are also Trustees of this charity. The objectives of this charity are to further the education of the pupils attending Dover College.

22. POST BALANCE SHEET EVENTS

The freehold property on which the loan of £300,000 from The Dover College Trust is secured was put on the market for sale following the year end. As per the loan agreement, if the property is sold, the loan is to be repaid in full within two weeks of completion. The loan from Dover College Trust may therefore be repaid within one year.

THE CORPORATION OF DOVER COLLEGE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2020

23. NET ASSETS OF THE FUNDS OF THE CHARITY

Net assets belong to the various funds as follows:	Fixed Assets £	Net Current Assets / (Current Liabilities) £	Long-term Liabilities £	Fund Balance £
Restricted funds	67,581	43,719	-	111,300
Unrestricted funds				
Designated funds:				
Dover College Foundation	-	-	-	-
Other unrestricted funds:				
General reserve	3,279,996	160,548	(1,099,804)	2,340,740
	<u>3,347,577</u>	<u>204,267</u>	<u>(1,099,804)</u>	<u>2,452,040</u>

THE CORPORATION OF DOVER COLLEGE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2020

24. THE DOVER COLLEGE FOUNDATION

The Dover College Foundation is a combined operation by The Corporation of Dover College and the Dover College Trust (which is a separate registered charity) to provide funds for major capital projects. The funds allocated out of unrestricted income of the College are classified as 'Designated', but not restricted. Sums held as 'Designated Funds' for the Foundation in the Dover College Trust become Foundation Restricted Funds at the point when they are paid by the Trust to the College for a specific project.

The summary below shows the Foundation funds within Dover College which are part of the funds shown in the SOFA on Page 12 and the movements in the funds in Note 19. The Foundation funds designated and held by the Dover College Trust are consolidated into this summary in order to provide an overview of the scope of the Foundation.

Fund balances at 31st August 2020 are as follows:	The Corporation of Dover College Designated Funds	Dover College Trust Designated Funds	Combined Foundation Funds
	£	£	£
Balance brought forward 1st September 2019	485,917	132,372	618,289
Donations and interest received	-	-	-
Allocation from unrestricted funds surplus for the year	-	-	-
Distributions to Dover College	(485,563)	(137,918)	(623,481)
Dividends and interest thereon	1,124	728	1,852
Less: Share of management fees	(1,478)	(622)	(2,100)
Realised surpluses/(losses) on investments	-	5,440	5,440
Unrealised surpluses on investments	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
Foundation funds at 31st August 2020	<u>          </u>	<u>          </u>	<u>          </u>

25. PENSION SCHEMES

The College participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £295,651 (2019 £355,435) and at the year-end £nil (2019 £40,832) was accrued in respect of contributions to this scheme.

During the year, following consultation with the teachers, the College left the Teachers' Pension Scheme. The teachers entered in to a new pension scheme after leaving the Teachers' Pension Scheme. The school's contributions to the new scheme were £82,961 (2019 £nil). At the balance sheet date contributions totalling £32,008 (2019 £nil) were outstanding.

Total contributions to all schemes in respect of teachers were £378,612 (2019 £355,435).  
At the balance sheet date contributions totalling £32,008 (2019 £40,832) were outstanding.

Regarding the Non-Teaching pension, the cost for the year represents the school's contributions to the scheme of £51,217 (2019 £49,674). At the balance sheet date contributions totalling £6,652 (2019 £6,333) were outstanding.

THE CORPORATION OF DOVER COLLEGE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST AUGUST 2020

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26. FINANCIAL INSTRUMENTS

	31/8/20	31/8/19
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	149,557	268,134
Instruments measured at fair value through surplus	-	485,917
Carrying amount of financial liabilities		
Measured at amortised cost	1,889,390	944,065