

BRIGHTON COLLEGE
(A Company Limited by Guarantee)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

Haysmacintyre LLP
Chartered Accountants
London

Company Registration No. 7663
Charity Registration No. 307061

BRIGHTON COLLEGE

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2021

PERSONNEL AND PROFESSIONAL ADVISORS

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BRIGHTON COLLEGE

GOVERNORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2021

The Board of Governors presents its annual report for the year ended 31 July 2021, together with the audited financial statements for the year, and confirms that these comply with the requirements of the Companies Act, Charities Act, the Articles and Statement of Recommended Practice Accounting and Reporting by Charities ("SORP 2019" second edition effective from 1 January 2019) applicable to charities preparing their accounts in accordance with FRS 102.

REFERENCE AND ADMINISTRATIVE INFORMATION

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

GOVERNING DOCUMENT

The charity is governed by Articles last amended on 19 June 2018.

GOVERNORS AND CHARITY TRUSTEES

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

The governors who served between 1 August 2020 and the date of these accounts were:

N Abraham CBE BSc α Ω # §	G R Miller MBE FCBI #
Ms M Asmar LLB Φ λ	The Lord Mogg KCMG (Chair) α Ω
J Bushell § (appointed 04 March 2022)	A S Pettitt MA (Oxon)
Ms V Byrne α , π	N A Pink MA (Cantab) # μ
A Cayley CMG QC LLB LLM \forall Φ ζ	R T Ricci FSA μ
Mrs J Deslandes OBE Bed MA β	Ms E Savage BA LLB λ (resigned 23 April 2021)
R Hannington BSc FRICS §	M Templeman MA
WHP Jackson MA (Oxon) # μ	A Underwood α
Ms N Leach MBA JP § χ	P C Ward BEd β π λ
The Right Hon. Lord Maude of Horsham	R J S Weir BA (Cantab) FCA MCT α Ω # μ §
Lady Maude BA, BArch π	
α Member of Nominations & Governance Committee	β Member of the Education Committee
Ω Member of the Remuneration Committee	π Member of Prep Schools Committee
# Member of Finance Committee	§ Member of Development Committee
μ Member of the Investment Committee	\forall Governor representative for Health & Safety
Φ Governor representative for Risk	λ Governor representative on Compliance Committee
ζ Link Governor for London Academy of Excellence	χ Governor representative for Boarding

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

HONORARY OFFICIALS OF THE COLLEGE

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

President: Professor Lord Skidelsky FBA

Vice Presidents

Lady M Alexander LLB, MA

S J Cockburn BA

RF Jones Dip MS IPFA

D A Nelson-Smith MA (Cantab)

S G R Smith BA FRSA

C E M Snell

Dato' M S K Yeoh

The Board and staff of the College wish to record their thanks and appreciation to those that sadly passed away during 2021: The Rt.Hon. Sir John Chilcot (Past President) and Mrs J Lovegrove MA (Former Vice President).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Group Structure

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

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

The College is corporate trustee of:

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

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

Governing Body

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

The Brighton College Governors, as the Trustees of the charity, are legally responsible for the overall management and control of the College, comprising Brighton College and Brighton College Nursery, Pre-Prep and Prep School ("BCNPPS"). The Board meets each term and is responsible for: determining the aims and overall conduct of the College to ensure it meets its charitable objects and complies with its public benefit responsibility; considering and monitoring the implementation of strategy; determining an appropriate control environment; recruiting key staff; approving key College policies; and overseeing safeguarding and boarding.

A number of sub-committees meet regularly to consider key strategic aspects of the College's life and make recommendations to the Board. These comprise:

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

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

- Remuneration Committee – determining the remuneration of the most senior individuals within the executive of the College and its subsidiaries having considered sector information and performance in forming its view;
- Prep Schools Committee – assisting and supporting the head of BCNPPS in their setting of strategy and effecting oversight of educational and safeguarding provision;
- Development Committee – monitoring and directing all major expenditure on capital projects and maintenance and refurbishment. This committee also oversees fundraising initiatives and donation acceptance protocols;
- Finance Committee – monitoring and directing as appropriate all financial affairs including borrowings, bursary provision, budget setting, fee setting, reviewing management accounts, considering future resource requirements and liaison with auditors;
- Investment Committee – overseeing and investing the Scholarship Fund property and assets and any assets set aside by the Board of Governors into the Public Benefit Fund specifically to benefit future pupils within the school family.

Governors also attend the College's following operational committees, reporting key areas of committee business to the Board:

- Education – assisting and supporting the Head Master in his oversight of educational provision in the College;
- Compliance – ensuring compliance with Independent School Standards Regulations, Early Years provision and National Minimum Standards for Boarding;
- Health and safety – overseeing implementation of health and safety regulations; monitoring incidents and near misses; and determining and monitoring changes in procedures to improve the environment for pupils, staff, parents and others at the College or on College activities;
- Risk – considering all risks that the College is exposed to (including inter alia commercial, governance, financial, reputational) and ensuring there are processes in place to bring any exposure down to a level that is acceptable.

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

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

The Remuneration Committee, Risk Committee and board of Brighton College Services Limited meet annually. The main Board, other subsidiary boards and other committees all meet at least termly.

Governor recruitment

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

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

Governor induction and ongoing training

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

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

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

In the Hilary Term Board meeting, time is set aside to consider the medium and long term strategy of the College. Governors are also made aware by the Clerk to the Governors of external training days run by AGBIS and other sector bodies. Briefings by senior management to committees and the Board ensure relevant governors are kept abreast of new legislation and the auditor annually updates the Finance Committee with accounting matters which may affect the College.

Governor involvement in College life

The governors help guide and support specific aspects of the College's life via the committees and the strategy sessions. During 2021, when access to the College continued to be restricted due to the pandemic, governors have been able to remotely join assemblies, classes and other events.

Each Michaelmas term, governors approve the key College and BCNPPS (Brighton College Nursery, Pre-Prep and Prep School) policies. Every term, the governors are updated on safeguarding and have an opportunity to ask detailed questions of the College's Designated Safeguarding Lead. The governor in charge of safeguarding is contacted as and when any new concerns arise and when prior concerns result in actions or are resolved. The governor who oversees staff welfare corresponds with the designated staff representative at least annually.

Governors are invited to attend College productions throughout the year and are encouraged to attend one of the pupil shadowing days, either in person or remotely during the pandemic, to help governors appreciate what being a pupil at the College is really like. This includes governor involvement in the subsidiary entities they are board members for, including St Christopher's and Handcross Park.

Governor retirement

Governors are initially appointed for a minimum two-year term. One third of the governors must retire at the first meeting of the Board of Governors to be held each year with those longest in office retiring first and a governor who so retires is eligible for re-appointment. The governors and College acknowledge that the Charity Code of Good Governance recommends a maximum term of 9 years and this is considered during the annual retirement and reappointment cycle on an individual basis, subject to skill and experience requirements.

Organisational Management

The day to day running of the College is delegated to the Head Master, Group COO and Bursar, one or more of whom attend all committee and Board meetings. The running of the subsidiary companies is through their boards which report to the main Board.

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

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

Charity Governance Code

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

STRATEGIC REPORT

Risk Management

Brighton College's Board of Governors is responsible for the consideration and management of the risks faced by the College and any reputational risks that could impact on the College from the wider Group. Detailed consideration of risks is delegated to the Risk Committee, chaired by the Bursar and attended by two governors and other key staff. Separate committees consider compliance and health and safety. Risks (including other regulatory and operational) are identified and assessed and controls monitored and updated throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis, reporting to the Board in the Michaelmas term. New risks or those that have changed (or been mitigated) are notified to the Board termly.

The key controls used by the charity include:

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

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

Principal risks and uncertainties

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

- **Board and committee composition** – when governors announce they intend to retire, new governors and committee members are identified and introduced to the College with a suitable period of handover to convey critical knowledge. In 2021, a new matrix was developed to improve early identification of potential experience or skill gaps;
- **Pupil demand** – the College has been through an exercise to determine its optimal size and numbers are being managed to that level. Demand is monitored at each stage (for example: expression of interest, application, attendance at Open Morning or site visit) to enable trend analysis which can act as an early warning indicator of a possible drop in demand and marketing efforts are then focused on any year groups which look as if they may need incremental pupils;
- **Reputational risk** – demand for the College and its overseas income stream is partly dependent on the College's continued reputation for academic success, pastoral care and curriculum innovation. Academic and pastoral effectiveness are monitored during the year by assessments, questionnaires, INSET sessions and embedded systems ensuring staff are focusing on these areas and can raise issues early. External referencing to support the staff's view is via internal and external exam results, pupil council discussions and pupil and parent questionnaires.
- **Availability of funds** – the facilities programme required medium term external funding: to enable this, the College's bank agreed a suitable credit facility which, in November 2021, was extended to June 2027 to allow the next projects within the infrastructure masterplan to progress; and the trustee of the defined benefit pension scheme have agreed a clear profile for deficit repair. The College's Development Office has a programme in place to match areas of development requiring support to donors willing to support these areas;
- **Affordability of fees** – the longer term focus is to try to produce sufficient income other than via parental fees to mitigate this potential risk. In the short term, the College manages its budgets to try to pass on no more than the sector average tuition fee increase to parents. Affordability is assessed by looking at demand trends; monitoring debtors and comparing collectability to the same point in prior years; and by encouraging early conversations with those parents whose circumstances may be changing or have already changed.
- **Risks associated with pandemics** – a risk brought to the fore in the prior year as a result of Covid-19. The College continues to have weekly focused working group meetings led by members of the Senior Management Team to ensure the appropriate mitigating actions are in place, with the health and safety of pupils, staff, contractors and visitors to the College being the primary objective. Risk assessment advice and support continues to be provided by a third party risk expert to ensure that the College, St Christopher's and Handcross Park continue to be aware of the latest potential risks and most up to date government requirements.

STRATEGIC REPORT (Continued)

- **Economic risks** – another emerging risk as a result of economic uncertainties from both the impact of Brexit and the global pandemic, leading to labour shortages and potential cost inflation. The College's strong demand, financial due diligence and forms of contracts used for major build programmes, flexible banking facilities and medium term cashflow planning helps enable the College to manage any potential short and medium term financial volatility in the cost base of the school. Further, the College continues to invest in first class facilities and commit to attracting and retaining staff of the highest calibre, enabling the school to differentiate itself as an attractive employer in a challenging labour market.

Subsidiary organisational structures and risk management

Brighton College International Schools

Brighton College International Schools Limited (BCIS) is a separate legal entity whose entire share capital is owned by the College. BCIS has its own board, chaired by a main Board governor, which meets termly and reports into the main Board. During the year, the Group COO was the Chief Executive of BCIS and he and the senior executive team met weekly on operational and strategic matters or more regularly as work dictated; and all met with the Head Master of the College monthly during term time. The Commercial Director of BCIS produces an annual budget and monthly management accounts and reports monthly to the Chief Executive of BCIS and termly to the BCIS board. Another Senior Management Team member took over from the Group COO as Chief Executive in January 2022, enabling better focus on both BCIS and the College's strategic areas.

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

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

Brighton College Services

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

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

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

St Christopher's School, Hove and Newells School Trust (trading as Handcross Park School)

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

The main risks which face these schools include those facing any prep school and include: attracting the right calibre of teaching staff; providing a meaningful curriculum; and ensuring there is sustainable parental demand at the fee level charged. Good appointments to the roles of Head in both schools and collaboration with each other and Brighton College keep the curriculum innovative and help attract both teachers and parents. Brighton College also provides advice to both schools on support areas including human resources, health and safety and development. The schools come together to receive common training on safeguarding matters and to consider compliance within the Compliance Committee. During the pandemic, Brighton College has also continued to provide support from a third party risk assessor to ensure mitigating actions and risk assessments were in place.

STRATEGIC REPORT (Continued)

Brighton College Hong Kong Charitable Foundation Limited

Brighton College Hong Kong Charitable Foundation Limited is a private limited company owned by the College enabling parents in Asia to pay donations more easily in aid of College philanthropy. The principal risks are: restricted donations not being applied for the purposes for which they are given; and exchange rate risk given the income is in Hong Kong dollars and College spending is largely in pounds sterling. The first risk is mitigated by using the same principles and systems for capturing restricted donations as are used by the College; and the second is mitigated by conversion from local currency to pounds sterling shortly after the donations have been made (retaining any amounts in local currency to satisfy any foundation expenses). The foundation is audited and company secretarial services provided locally by a company specialising in the area.

The Scholarship Fund

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

Charitable Objects

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

Aims

The Board's aspirations, which further the charity's purposes for the public benefit, are:

- in the longer term, to make the College even more accessible to those local children that can benefit from its education. To that end, the College sets aside some of its surplus each year into a Public Benefit Fund which it is hoped in time will generate sufficient annual income to fund a greater volume of bursaries and scholarships and enable fee levels to be accessible for more parents;
- to ensure the children that leave the College feel equipped to face the real world by imparting a relevant curriculum and developing strength of character to prepare them for challenges ahead irrespective of real world developments that may occur and with a desire to contribute positively to society.

Within these contexts, Brighton College seeks to impart or provide:

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

In short, the College strives to turn out well-educated, tolerant and intellectually curious individuals who are ready to take a full, active and positive role in the life of our country and of our world.

STRATEGIC REPORT (Continued)

Objectives for the Year

This year the main objectives have been to:

- continue to determine what each child is academically capable of with carefully selected and timed assessments and tailor educational provision to suit while also encouraging participation by all children in a wide range of activities;
- continue to innovate the curriculum to deliver relevant life skills and engage with key world events;
- maintain or improve numbers of particularly local pupils entering the family of schools and maintain accessibility for those potential and existing pupils who will benefit from the College's education. In September 2020, the College launched a bursary program for 24 Sixth Form fully funded "Opening Doors" pupils (12 joining in September 2020 in the Lower Sixth with a further 12 in September 2021). This is aimed at supporting talented and ambitious young people from the local area who have experienced a significant disadvantage or have been displaced;
- continue to focus bursarial support to those families most in need. During the year, the College continued to extend additional financial support to those families facing short term financial distress as a result of the pandemic;
- continue to work with local state primary schools by leading educational workshops and via pupil to pupil support;
- extend and develop staff and pupil opportunities to be involved in community service programmes;
- provide support and advice to aid the educational delivery of the Brighton College schools established in the Middle and Far East and London Academy of Excellence;
- utilise the opportunities presented by the recently opened School of Science and Sport (SSS) for current undergraduates who might consider teaching STEM subjects, and enable access to sports amenities and science laboratories for children attending local primary schools that lack such facilities;
- launch new internship programs in line with the College's aspirations to diversify the teaching profession and to attract talented individuals to the sector. Interns, most in their penultimate year of undergraduate degree, were selected to join the College for three weeks in June 2021 in three categories underrepresented in teaching: "Black, Asian and Mixed Heritage", "Women in STEM" and "Men in Primary", a number of whom have now applied for teaching roles;
- focus on diversity and inclusion in all areas of College life, including both teaching and learning in the classroom with pupils and staff;
- move from design stage to planning for an innovative new Performing Arts Centre;
- seek to identify strategies to highlight and contribute to sustainability including linking with outside agencies;
- ensure that the school continued to provide a premium quality and relevant education for pupils during a second period of lockdown, creating a robust Teacher Assessed Grades process as external exams were cancelled for a second year;
- ensure that health and safety of all pupils, staff and visitors to the College was a key priority when the school reopened in September 2020, and again in March 2021 following the second pandemic dictated lockdown period;
- build on, and continue to review, the strategic framework as determined by the Board in March 2019, with implementation of strategic priorities being led by the Head Master and Group COO.

All of the above objectives were achieved in the year. Further details can be found on pages 11-23 of how these objectives benefitted the performance and activities of the Group.

Supporting strategies to achieve the year's objectives:

- allocating dedicated resource for monitoring pupils' progress and welfare to ensure pupils are able to develop at the speed appropriate for them, stretching those most capable and ensuring every pupil is engaged with at least one activity;
- developing the management information system and virtual learning environment to improve further the timeliness and clarity of pupil information and breadth and flexibility of educational delivery and learning opportunities;
- providing scholarships and means tested bursaries including free places for those on foundation scholarships and refugees fleeing humanitarian crises and creation of the Opening Doors programme, launched in September 2020;
- encouraging philanthropic support for London Academy of Excellence by approaching and stewarding the Friends of LAE – a group of philanthropic donors helping to cover the funding gap that exists between what the government provides and the actual cost of the academy's education;
- assisting London Academy of Excellence by providing financial support and staffing during the year;
- re-negotiating and extending the College's credit facility until 2027 to enable creation of a new Performing Arts Centre;
- encouraging philanthropic support for facilities through a number of methods including events and communications;
- continuing discussions with the trustees of the defined benefit scheme to maintain accord on a schedule of deficit repair;
- appointing dedicated resources to focus on and promote Diversity and Inclusion;
- finalising the design of the Performing Arts Centre and submitting planning approval for a 2022 build programme;

STRATEGIC REPORT (Continued)

- continuing the close monitoring of debtors and budgets and early warning systems to deal with possible financial concerns, particularly as a result of the pandemic, once again providing incremental support to families most in hardship as a result of the pandemic;
- implementing policies to support the College's strategic initiatives, including the launch of a climate action pledge for the next ten years, a commitment to the 'Let's Go Zero' schools campaign and recruitment campaign for a suitably qualified individual to lead sustainability initiatives;
- continuing to mitigate the impact of the pandemic on health and wellbeing through measures including: use of a new pupil isolation area supervised by additional medical staff, sanitisation stations, PPE and signage, PCR testing machine in the medical centre, marquee for additional space, re-scheduling and relocating games and lunches to reduce contact between pupils and maintain pupil 'bubbles', an internal track and trace system, using external experts to regularly risk assess the measures in place and commitment to mental wellbeing through training specific staff in the area;
- allocating more resource for delivery of the Group Strategy, freeing up the Group COO from January 2022 to work with key members of the senior management team.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Principal activities of the year

Brighton College is one of the largest independent schools in Britain spread across three city sites. In the year to 31 July 2021, the College educated on average 1,722 pupils aged 3 to 18 (2020: 1,613) and St Christopher's and Handcross Park respectively educated on average 291 (2020: 286) and 384 (2020: 394) children aged between 3 and 13.

Significant demand for places

The reputation of the College for its supportive academic, pastoral and cultural environment continues to create healthy demand from parents and pupils for the College's education with strong admissions at all entry points. Demand was boosted still further when the College was awarded Sunday Times' School of the Decade (November 2020), and attendance of prospective families at the Open Morning sessions held virtually (due to the pandemic) was at record levels during the year.

Grant making policy

The College awarded 768 scholarships and bursaries worth £1.81m (2020: 717 awards worth £1.49m) of which £0.3m relates to the new 'Opening Doors' fully funded Sixth Form bursary programme launched in September 2020 for pupils in families facing significant disadvantage. St Christopher's and Handcross Park awarded scholarships, bursaries and other support worth a further £621k (2020: £577k).

The College also continued to offer facilitated deferred payment schemes and/or short term bursarial support for those parents that could demonstrate immediate financial hardship as a result of the Covid-19 pandemic, with additional awards of £0.3m (prior year £0.1m).

In addition, support to enable children of parents with more than one child to come to the College totalled £866k (2020: £826k).

The College has strong links with local high schools, and with Kingsford Community School, a London comprehensive school with a particular specialism in languages. These links enable schools to benefit from sharing best practice in state and independent sectors.

The College welcomes contributions from donors who wish to support education of those who are from families with lower incomes or for refugees and displaced children. The College advertises on its website and in various publications and by visiting local schools the fact that means tested bursaries are available. In order to help provide such support, the College benefits from the generosity of a thriving network of Old Brightonians and parental donors whose support for facilities improvements and pupil support is greatly appreciated and gladly acknowledged.

Academic results

In the senior school, exam results were based on Teacher Assessed Grades as a result of the pandemic and A level results and GCSE results were once again outstanding. The percentage of A* to B grades at A Level was 100% (2020: 99%) and the percentage of 9-7 (or A* or A) grades at GCSE was 98% (2020: 96%). In 2019, the last year of externally assessed exams, pupils' performance was similarly outstanding with 97% and 94% for equivalent A Level and GCSE grades. University offers were again strong and the most popular destinations were Cambridge, Oxford, UCL, Imperial, Durham and Bristol.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

Interest in overseas university destinations continues to increase, particularly in the USA, with a doubling in the number of applications to US universities supported by a new Director of Overseas Admissions.

Inspection

Since the year end, the College and BCNPPS were both inspected by the Independent School Inspectorate (ISI), and at the time of writing this report, the College and BCNPPS have recently (November 2021) had a visit from the ISI achieving the highest possible grades in all areas, including the grade “Excellent” for quality of pupils’ academic and other achievements; and the quality of pupils’ personal development.

External acclaim

In November 2020, the Sunday Times awarded the College its inaugural accolade of Independent Secondary School of the Decade, reinforced by the College being the highest placed co-educational school on the last two occasions when the Sunday Times produced league tables that reflected external results. As the majority of College pupils are day pupils from Brighton and the surrounding areas, and the College is less selective than other schools at the top of the league tables, the results highlight the value added by the College’s teaching staff and the pastoral and co-curricular regimes.

In The Week’s 2021 UK education awards, the College won “Best School in Britain for studying STEM Subjects”, and in their January 2022 awards the “Best School in the Country for Outreach and Partnership.” This reflects the College’s huge commitment to the programme of service and volunteering, working with charities and organisations across the city to make a meaningful difference. Over 100 charities and community projects are supported, with over 43,200 service hours being carried out and more than £140,000 raised by pupils annually.

Brighton College Nursery, Pre-Prep and Prep School (BCNPPS) was runner-up for “Best City Prep” in the highly acclaimed “Best of the Best Independent Schools Guide 2021” by The Week.

Handcross Park’s reputation is similarly strong – locally, nationally and internationally. The School was awarded ‘Prep School of the Year’ at the Independent Schools of the Year Awards 2020, was shortlisted for the ‘Boarding School of the Year’ at the TES Awards 2021, was named ‘Best Prep School for Pastoral Care’ by the Week Independent Schools Guide 2021 and in 2022 was named ‘Best Prep for Boarding’ in The Week Good Schools Guide.

Continued investment in staff and their welfare

In September 2021, the College common room welcomed 13 new teachers, with a further 5 joining in January 2022.

The College has a number of initiatives to identify, recruit and train new potential entrants to teaching while encouraging a broader base of applicants, addressing some of the gaps that exist in the profession. This saw the launch this year of a new teaching internship program where undergraduates were selected to join the College for three weeks in one of three streams where the UK teaching profession is under-represented: Black, Asian and Mixed Heritage teachers, Women teachers in STEM subjects and Male teachers in Primary. The program was a huge success with a number applying to become teachers of the future. The College intends to continue to operate this scheme annually.

The College is also at the forefront of best practice in facilitating teaching and learning for children with special educational needs and disabilities and the employment of disabled persons with suitable opportunities for training, career development and promotion. Where employees become disabled, every effort is made to reintegrate them to their former jobs or another suitable alternative and provide appropriate training and specialist advice.

The College recognises that effective communication with employees is critical, providing information to and consulting with employees and union representatives on matters that affect them. The College informs employees of strategy through an annual formal briefing by the Heads of the schools and the Bursar. There are weekly senior management team and common room meetings at the two schools and regular INSETs for teaching and support staff. Newsletters summarise the week’s events and termly reviews consider other aspects including the development of facilities, fundraising and overseas school developments. Other notices are issued as and when required to cover specific one off areas.

A staff representation committee operates for the common room and this meets with the Head Master, Bursar and the Deputy Head responsible for staff matters and a nominated governor is responsible for liaison with that committee. Their discussions are informed by considering the responses to wellbeing questionnaires completed by teaching and support staff. The College provides a suite of benefits for staff, focusing on health, wellbeing, personal development, career development and access to the new sports

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

facilities and provided additional support measures for staff who have been particularly impacted during Covid. Throughout the pandemic, staff have had clear guidance on the risk assessed regime the College operates to safeguard as best it can the risk posed by Covid, with specific training for key groups such as deep clean training for cleaning staff, training on use of PPE, technology support if working from home, guidance if self-isolation is required and so on. Provision was also made for extra support staff during the year with additional nurses, cleaners, IT support and marshals to assist in areas of peak pupil traffic time. In addition to regular updates on safeguarding and teaching best practice, the College's INSETs also included a range of citizenship areas such as unconscious bias, diversity, and social media training.

In January 2019, the College became a "Real Living Wage" employer, ensuring that all employees are paid at least the published Real Living Wage hourly rate, significantly ahead of the statutory national minimum pay rates.

During the year, the senior leadership team's structure was revisited to enable better focus on the delivery of the Group Strategic Plan under the leadership of the Group COO, with the Executive Head of the Prep Schools moving to become the new CEO of Brighton College International Schools (BCIS) as from January 2022. In addition, a new role of Operations Bursar was in place from October 2021 enabling even better focus on front facing operational support staff teams allowing the Bursar to focus on back office functions such as finance and drive strategic initiatives. Additional resource was employed to maintain the listed estate and the new suite of facilities that the College has developed over the prior fifteen years, with even greater focus on sustainability.

Volunteers

Brighton College pupils and staff raise funds and give generously of their time and skills for charities, community projects and areas of need worldwide. Over 100 charities and community projects were supported with over 43,200 service hours carried out and more than £140,000 raised by pupils last year.

In a normal year, weekly English language classes are held at the College for Syrian refugees living in Brighton. College staff and pupils are teaching over 60 adults. Pupil volunteers also help with lessons for the refugee children and engage them in play activities.

College staff continue to provide enrichment days for other local schools for the education of local children either by visiting schools or providing a "lesson in a box" for other teachers to deliver. Pupils also teach in one to one settings in other schools. Further, the College hosts a course where local children can come and learn Latin.

The College donated books and facilities to other educational and sporting charities, and hosted, administered and refereed co-curricular events for local schools. A number of senior staff members are governors at schools locally, nationally and overseas.

Some of the above activity was impacted by the pandemic during the course of the year.

Continued investment in infrastructure

The College continues to invest in new facilities and improvements to existing facilities. Investment in infrastructure was £3.1m and included taking the new Performing Arts Centre to planning stage as well as a new staff property acquisition at Handcross Park School. The prior year's expenditure of £10.6m enabled completion of the School of Science and Sport.

A further £2.0m (2020: £1.9m) of refurbishment and enhancement work was expensed, key components of which included the refurbishment of several Boarding Houses and creation of a supervised isolation facility should anyone test positive for Covid.

All schools in the family continue to maintain IT sufficient to deliver both remote and hybrid lessons and events.

Expansion outside the UK

Brighton College International Schools continued to provide significant advice to Brighton College schools outside the UK – three in the UAE and one in Thailand. In addition, Brighton College Singapore opened in September 2020. All schools have performed well and Brighton College continues to be one of the leading British premium international school providers.

Brighton College Abu Dhabi pupils achieved some of the top A-Level results in the territory with 85% A* to B. When it was last inspected in October 2018, the UAE regulator awarded Brighton College Abu Dhabi the highest inspection grade achievable.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

Brighton College Al Ain pupils again achieved the top exam results in the city with A level results 90% A* to B. When it was last inspected in March 2018, the UAE regulator awarded Brighton College Al Ain the highest inspection grade achievable.

Brighton College Dubai opened their Sixth Form in September 2021 and their first set of A-Levels will be taken in 2023. The school is due its first UAE regulatory inspection during this academic year.

Brighton College Bangkok pupils achieved an outstanding 100% A* to B (98% A*/A) in its first set of A level results. The school is accredited by the Thai Ministry of Education and the Council of British International Schools (COBIS).

Brighton College Singapore has met the required standards for the local regulator and despite opening during the pandemic, continues to grow its pupil roll.

The growing reputation of the Brighton College family of schools has resulted in a number of international school award nominations and successes:

- Brighton College (Singapore) won Best Small School and Best New School in Singapore in 2021.
- Brighton College Abu Dhabi was recently named 'Best School in the UAE for Theatre, Dance and Performing Arts' in the Top Schools Awards 2021 in addition to being ranked one of the top 100 schools in the world by the Spear's Magazine School Index. The school was also a finalist for Best School for Value Add in the UAE.
- Brighton College Al Ain was shortlisted for two Top Schools Awards 2021 by Schools Compared: Best British Curriculum School in the UAE, and Most Innovative School in the UAE.
- Brighton College Bangkok won the Diversity, Inclusion, Equity and Justice award at the 2022 ISC International School Awards as well as being shortlisted for two other awards: Teaching and Learning; and Community Building.
- The Head Master of Brighton College Dubai was a finalist for Best Principal in the UAE and the school a finalist for Best New School in the UAE.

The directors' intention is to continue opening schools in territories where high quality British or international education is sought. The Sunday Times award for Brighton College in the UK of 'United Kingdom School of the Decade' has further increased demand for Brighton Colleges overseas.

Some of the income generated by Brighton College schools overseas flows to Brighton College in the UK in support of the ongoing leadership development and training programme for senior staff members of the schools in the UK and overseas, to help support charitable areas of public benefit, and for ongoing development and sharing of best practice throughout the family of schools.

Energy and the Environment

Under new SECR (Streamlined Energy and Carbon Reporting) guidelines introduced last year, the College is again reporting its gross emissions. These are calculated using the UK Government's GHG (Greenhouse Gas) conversion factors (kgCO₂e/kWh) and validated by an external specialist. The College's energy usage and emissions for the year ended 31 July 2021 were as follows:

	Year to July 2021	Year to July 2020
On site energy use in kWh	8,900,871	7,085,657
Associated Greenhouse Gas emissions in CO ₂ /tonnes*	1,927	1,566
Intensity Ratio (CO ₂ /tonnes per £1m revenue**)	47.51	39.69

*Using latest Government GHG Carbon Reporting Factors for the period Aug'2020-July 2021 for both current year and prior year; **Income from Brighton College charitable activities only

In both years, national lockdowns have impacted the usage and emission figures, with the prior year being more impacted as a result of the longer period of lockdown.

In November 2021, to coincide with the COP26 Climate Change conference in Glasgow, the College launched its climate action pledge for the next ten years and a commitment to the 'Let's Go Zero' schools campaign. Steps that the College has taken over the last few years include:

- Becoming plastic free – in 2019 the College banned the use of single use plastic on site, with every pupil and staff member required to have a reusable bottle and cup;

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

- Recycling and waste reduction – the College has recycling hubs in place across the College and has 14 different partnerships in place with private recycling schemes to ensure that no waste from the College goes to landfill;
- Buildings – the College ensures that all new facilities meet stringent BREEAM “Excellent” standards and is working through an energy reduction master plan, while also balancing the requirements for a site with heritage buildings. The recently opened School of Science and Sport is a state of the art facility, having achieved the status of BREEAM “Excellent” through its incorporation of energy efficient technologies, such as linking into the College’s borehole system for the ground source heat pump (GSHP), greywater harvesting for toilet flushing and heat recovery with the natural ventilation system;
- The College has invested substantially in LED technology, with all new build and refurbishment projects specifying the use of LED lighting. In addition, all ongoing replacement of fittings by the maintenance team uses LED technology.
- Responsible food consumption – food for pupils and staff provided by the caterers comes from sustainable sources, and packaging is fully compostable where possible. All food waste is collected and turned into animal food or fertiliser;
- Community partnerships – the College has built relationships with several outside organisations and charities dedicated to environmental activism, such as the Sussex Wildlife Trust and Surfers Against Sewage;
- Transport – the College leased two new electric pool cars for staff during the year, with a further two electric facilities vehicles on order for the following year. Electrical charging points for electric and hybrid vehicles are available on campus. Subject to suitable technological advances, future minibuses will be powered by fuel from renewable sources. Pupils are encouraged to take part in ‘Walk to School’ week and the storage provision for bicycles was doubled during the year.

Sport

Protocols in Michaelmas 2020 disallowed any fixtures to take place and with other measures (such as pupil ratios) from the national governing bodies in place, the decision was taken to split pupils into groups of core sports. This meant that football, cricket, rugby, netball and hockey all ran concurrently throughout the term. In Hilary 2021 the resumption of the online programme meant that pupils were split into groups of roughly 20 pupils and assigned to various online sessions. The sessions covered four main areas of each sport: technical, tactical, aerobic and anaerobic work. Each of these sections were filled with information relevant to each sport.

Pupils had a balance of staff-run sessions online, ranging from Dragon’s Den style competitions to simple HIIT workouts. Pupils were also set specific tasks to complete independently to encourage more fresh air, rather than screen time. Pupils kept a log of all their activities in Personal Exercise Plans online, and received written and verbal feedback from staff on their progression.

Cricket

The Boys U14A team had a notable season, winning the Holdsworth Cup. The Boys 1st XI lost narrowly in the final of the Langdale Cup. The U15 team played a number of strong schools at the Oxford cricket festival, and learnt a great deal in the process. The Girls 1st XI had a memorable win against Roedean but unfortunately lost a number of fixtures due to the pandemic. The commitment and thirst for knowledge amongst the College cricketers through the online programme was very encouraging, and having time to discuss various aspects of the game proved useful.

Athletics

The impact of TAGs meant that a number of year groups were focused on exams during some key fixtures, but this allowed for younger and less able pupils to step up to compete. Although the block fixtures lacked in the usual silverware the U15 girls Track and Field Cup team won the national school’s competition. Although there have been impressive results in previous years (for back to back fourth place finishes) this was the first time the College have won this prestigious and highly competitive event.

Rugby

The 1st XV captain took the initiative, before the start of the school year, to determine the home locations of the squad, and they were then put into groups of 6. The groups met up twice a week to work together on skills and fitness throughout the summer at local rugby clubs, as permitted within the national lockdown rules.

Although the boys did not have any matches in the Michaelmas term they worked hard in games lessons twice a week and were able to develop the non-contact elements of the sport. Each year group made excellent progress on the technical, tactical and psychological aspects whilst continuing to develop their physical literacy.

The pupils continued to apply themselves in the Hilary term, with one session a week being a live fitness session and the other focused on developing their knowledge of nutrition, sports psychology, skills, tactics and all round well-being. In their own time they have all had programmes to follow to maintain their strength and conditioning for the return to playing matches.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

There are currently six Brighton College pupils involved with Harlequins U18s, with more in lower year groups.

Hockey

The focus during Michaelmas 2020 was the House hockey competitions which involved over 60 pupils from each year group participating in games against each of the other Houses.

A large selection of pupils continued to play for their clubs throughout the term, both training and playing in weekend league matches. The College has forged good links with Brighton and Hove Hockey Club, which runs 20 junior teams to support all abilities.

A number of pupils in the 4th form and L5th were selected to play for their county performance squad, while four L5th pupils have been training with their regional performance squads. Additionally the college is delighted that an U6th pupil and a L5th pupil made it through to the final stage of England trials and have been receiving regular online coaching from England hockey throughout the lockdown period.

Netball

The squads participated in the SNS National netball cup, Independent Schools National netball cup and the Sussex round of the National Schools' competition. All teams have also experienced match play in the BMW evening league against top Senior Sussex club sides.

Football

Pupils from all year groups were given the opportunity to participate in football during Michaelmas 2020. This generated a positive atmosphere around the college and allowed many pupils to begin their learning earlier than usual. To add to the excitement, Brighton College were proud to announce that not only was one of the 4th formers given a contract to play for Brighton and Hove Albion, joining their youth academy, but a 3rd form pupil was awarded a similar contract with Portsmouth FC. Both will continue to develop physically and technically with the clubs throughout the next 3-4 years, alongside representing Brighton College.

The Football Clubs' main aims during the Michaelmas term were to enhance enjoyment, increase participation and improve pupil's physical literacy. To achieve this, teachers emphasised the need for innovative and diverse football sessions that could be adapted easily to meet the needs of all pupils. Weekly themes were created, to provide direction for coaches and to establish clear objectives for pupils during their lessons. A particular highlight for the Michaelmas term was the creation of an U6th girls' football team, which continued to grow throughout the term and led to them competing with the boys in a one-off, mixed tournament.

Termly fixtures within year group bubbles were established, and year groups were placed in teams in preparation for fixtures against one another. This provided the groups with a varied curriculum and gave pupils experience of teamwork and competition. Furthermore, the football club continued to run an extensive Saturday program, which encouraged intra-year group fixtures. This allowed pupils who would usually play other sports through the week an opportunity to compete in football matches with other members of their year group.

Remote learning in Hilary provided the department with a unique opportunity to deliver a different style of lessons. Discussing and analysing tactics, the importance of nutrition and developing goals, are just some examples of the variance in teaching throughout the pupil's games sessions. Pupils also completed physical and technical challenges each week, and participated in a weekly quiz. The quiz was very popular amongst all groups, as it was based on professional football weekend fixtures. Pupils were encouraged to research, watch or analyse these games to help them to succeed in the quiz.

In BCNPPS, Michaelmas 2020 saw the cancellation of the normal programme of sports fixtures, festivals and tournaments. This allowed the Prep PE and games department to provide greater breadth to the curriculum. The girls introduced football alongside traditional hockey and netball while the boys were able to access hockey. House competitions were expanded to run across the sporting seasons raising the profile of the House system and providing every pupil an important sense of identity and belonging.

With the aim of keeping the community active throughout the Hilary 2021 lockdown the 'Go the Distance' Challenge was launched across the Family of Schools (Handcross Park, St. Christopher's and BCNPPS). An extensive range of sport specific tasks were set to provide the pupils with options of activities that suited their unique individual settings. Every timetabled games lesson had a 'live' element including HIIT, Pilates and cardio workouts. The pupils signed into weekly online check-in meetings to reflect upon their participation and their level of physical activity during the lockdown period.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

The pupils competed in the weekly House Games Competition which included skills and fitness challenges. They received points for participation and high levels of performance which were accumulated and put towards the overalls standings.

Thankfully, during Trinity 2021, after a phased return to fixtures, every pupil from Years 3 to 8 was able to play in at least two cricket matches for the school and able to compete in a Sports Day event for their House. It was fantastic to get back to playing fixtures and the pupils made excellent progress as an increasing number made the important transition from softball to hardball cricket. The live-streamed Prep Sports Day was a particular highlight and a terrific way to end a challenging year.

Art and Photography

In College Art, 100% of A levels were graded A*-A, with 85% A* and at GCSE 94% of pupils achieved 9-8 with 97% achieving 9-7. In Photography, 100% of pupils achieved an A* grade at A level and at GCSE 100% of pupils achieved a 9-8 with 85% achieving a 9.

September 2020 saw pupils make excellent use of the studios, attending a variety of clinics and clubs to help them develop their skills and ideas. In the Hilary Term pupils transitioned to learning remotely, converting their homes into art studios and engaging positively and productively with online teaching. The department continued to run afternoon clinics and weekend sessions remotely, ensuring that pupils received the usual level of guidance and support. To make up for the lack of physical exhibition space during the lockdown, pupils used the 'gallery' view on MS Teams to create a virtual gallery of their artwork. This term also featured two photography competitions and a competition to design a mug to celebrate the 175th anniversary of the school. The standard of entry was very high for each competition, with pupils putting a great deal of effort into their designs.

In the Trinity term, pupils used the evening sessions in the department to help them complete their coursework. The L6th 'Beyond Brighton' week featured talks by acclaimed artist Nathaniel Rackowe and director of Chalk Architecture, Paul Nicholson. The annual art department challenge week encouraged pupils to consider diversity in the curriculum by researching the life and work of an artist or photographer who had been overlooked by society.

A number of pupils secured places on competitive Art Foundation courses, at institutions such as Kingston University and Leeds Art University. One pupil gained a place at the Glasgow School of Art on their prestigious photography course. Another pupil had his artwork exhibited in the Royal Academy Summer Exhibition.

In BCNPPS, Michaelmas 2020 saw pupils being taught alternately in form rooms and the art room, which allowed the opportunity for a more academic focus, and for pupils to explore art history more than ever before. They appeared to enjoy this aspect a great deal, so this has now become a stronger part of the curriculum. Alongside this new skills were introduced, such as silk-painting, protest sign making, puppet-making and mask-making.

Pupils rose yet again to the challenge of making and creating with items they could find in the home, as the schools entered further remote teaching in the Hilary term. Year 4 pupils were a prime example as they created art installations in their homes and were challenged to come up with ways to change the space as much as possible.

For the second year running scholarship portfolios were managed online and one pupil gained a scholarship to the College. To top the year off, BCNPPS were delighted to receive these comments from world renowned ceramicist Kate Malone MBE on seeing work by Year 5 pupils that was inspired by her own work: '...how wonderful to see the joy in the work of the children. CongratulationsPlease send the pupils my best wishes and say I think they've done really well.'

Drama

As the annual Senior Show was unable to take place in Michaelmas 2020, the drama department decided to focus on the art of filmmaking; a medium which would allow for social distancing whilst engaging pupils creatively and technically. This unique experience gave pupils an invaluable insight into the holistic process of making a movie.

The pupils created three short films, inspired by Shakespeare plays, whilst looking to mirror filming styles of iconic filmmakers: Sergio Leone, Lynne Ramsay and Quentin Tarantino. Adhering to government guidelines, rehearsals took place in year group 'bubbles', with five pupils working as crew, and approximately ten actors performing in each movie. Rehearsing proved to be an exciting new challenge for those who had never acted on screen before - their performances had to be wholly naturalistic and nuanced; the camera capturing every moment in detail. Similarly, filming itself was a truly unforgettable experience for all involved - each film moving swiftly between locations, ensuring numerous camera shots were captured (Blood will Have Blood, based on Macbeth, had over 65 set-ups!). Cast and crew worked tirelessly: set dressing each location, creating costumes, lighting,

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

sound and working as camera assistants. Hopefully, this experience will have ignited a real interest for some to create their own films, and ultimately think about pursuing careers in the television or film industry.

Co-curricular societies and activities continued to flourish throughout the academic year. Two Theatre Technical Clubs were led by the Performing Arts Designers, and Improvisation Society continued to be a very popular option with Third and Fourth Form pupils. Digital theatre screenings took place to mitigate the inability to visit theatres in real life, and these fuelled pupils' own theatre practice. The Fourth Form Drama scholars watched 'Frankenstein' at the National Theatre, and A-Level pupils saw productions from both Shakespeare's Globe and Chichester Festival Theatre.

The department were again delighted by LAMDA results. Exams were taken in a variety of disciplines: acting, mime, musical theatre and devising, ranging from Grades 3 up to 8. The results were impressive, including 50 Distinctions and 3 Merits.

During Hilary Term 2021, the pupils worked in creative ways to create the online play: 'It's not all Zoom and Gloom': when friends gather together for an online chat with the ever-grumpy Ben, they find that nothing they can say will cheer him up. Pinching an idea from Charles Dickens' 'A Christmas Carol', the pupils dressed up as figures from Ben's past, present and future and taught him that, although we may be physically apart, we can still stay connected.

The pupils attended a professional workshop by the original writers of the play, Roustabout Theatre, who inspired them to devise their own characters and comedy around their script.

The Hilary Term also heralded Brighton College's first House Monologues Competition, in which each House selected a representative to perform a speech from a play or film live on Microsoft Teams to an external adjudicator from the British theatre industry. The evening was a triumph! All pupils had prepared extremely well for the unique challenge of adapting their performance for a virtual event - clearly thinking about the lighting, costume, and screen background to help bring their character alive. The audience were transported into a variety of worlds - viewers were greeted by a 'Goodfellas' gangster; had a meeting with the Grand High Witch; and even had a conversation with The Joker himself!

Live theatre was welcomed back to the College during Trinity 2021, with 'Cymbeline' - the opening production for Brighton Open Air Theatre's summer season. The promised thunderstorms failed to materialise and the cast of lower 6th form actors royally entertained the matinee and evening audiences with an updated and outlandish adaptation of Shakespeare's little-known masterpiece. It was a wonderful collaboration with the music department, and the pupil band created a truly engaging underscore for the action.

The Junior Show, 'The Silver Sword' (written by Old Brightonian Ian Serrailier), was comprised of a cast and crew of over 80 pupils, and was a true example of ensemble theatre. Indeed, the pupils took real ownership of the work being created: helping devise, stage manage and design the play. Such responsibility undoubtedly instils pupils with key skills that will give them real confidence whilst also teaching them lessons of stagecraft that they will take forward into future productions. The show itself was an inventive, imaginative and poignant family drama set against the backdrop of the horrors of war.

The filming of a short adaption of 'Hamlet' at the LAE was another triumph. The pupils were delighted to be involved in the project and throughout the rehearsals and filming itself showed real enthusiasm.

The College community was overjoyed by the achievement of Old Brightonian Chloe Zhao, in winning the 2021 Best Picture Oscar for 'Nomadland'. Another recent alumni was accepted onto the acting course at the prestigious Central School of Speech and Drama in London and an Upper Fifth pupil successfully auditioned for the highly respected and competitive National Youth Theatre, and began training over summer. As well as success on the screen and stage, everyone was delighted to hear that two pupils had been longlisted by the National Theatre for their short plays via the young playwrighting scheme, New Views.

At BCNPPS, a production of 'Alice in Wonderland' took place virtually, with pupils filming remotely, giving them the opportunity to adapt their skills towards screen acting. Meanwhile the junior production, a collection of myths and legends from around the world, served as a fitting tribute to the heroes of the NHS. While this production was performed in person in the Great Hall, it was filmed for a virtual audience. Parents and pupils were particularly grateful that both productions took place, especially given the government restrictions in place.

London Academy of Music and Dramatic Art (LAMDA) training and qualifications continued to prove popular in the Prep school, as over 100 pupils worked on monologues, duologues and devised pieces in preparation for their LAMDA exams. This year saw some exceptional results with a 100% pass rate and 91% of entries receiving a distinction. The remaining 9% passed with merit.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

Dance

340 individual pupils participated in 96 weekly dance lessons with the Brighton College Dance School, learning jazz, modern, tap, street dance, commercial dance, contemporary dance and classical ballet in lessons grouped in 'bubbles' (in line with COVID restrictions).

The Dance department celebrated outstanding GCSE results with 100% of pupils achieving 8-9 grades and 2 pupils achieving a perfect score for the practical component of their coursework.

A Prep School pupil successfully auditioned for a place with the Royal Ballet School's Associate Programme, training with a group of talented boys from all over the country.

Music

Considerable planning over the Summer break ensured the smooth transition into a whole new way for the music department to function with Covid restrictions in place at the start of Michaelmas 2020 term.

Music is a crucial part of school life and for general pupil wellbeing it has been of paramount importance that as much music making takes place as possible. The department are proud to have been able to offer the continuation of over 600 individual music lessons provided by 40 Visiting Music Teachers, with most lessons taking place virtually. Piano, string and percussion teachers managed to conduct face-to-face lessons within the larger practice rooms, following very stringent safety guidelines, including physical distancing, perspex screens between pupil and teacher, ventilated rooms and regular wiping of surfaces.

New ensembles, adhering to school year group bubbles, were created with a maximum number of 15 pupils in each group. Opportunities included chamber ensembles, string orchestras and swing bands for each year group, with the vision of merging the groups together as and when restrictions permitted, so as to continue the high calibre of performance achieved prior to Covid restrictions. New groups were also created, including 'Drumline', a high energy collective involving djembe drumming, with an aim to introduce this into the next Brighton Pride carnival.

The restrictions imposed on singing resulted in no choirs being able to take place, though two new members of staff in the department resumed some aspects of choir rehearsals, without physically singing, but focussing on techniques to support breathing, music appraisal and appreciation. They also took advantage of the College's state-of-the-art recording studio to create multi-layered recordings. Alternative performance platforms were created, enabling pupils to perform at 2020's Remembrance service, Autumn concert, Carol service and Lower School Christmas concert.

'Musical Highlight of the week' was introduced during the lockdown period in Hilary term, featuring numerous pupils performing a versatile programme of all genres. This was a feature in the weekly newsletter and the school's social media platforms, and a fantastic opportunity for pupils to showcase their musical talents. More than fifty pupils, teaching and support staff recorded themselves singing a rendition of The Beatles' 'Here comes the sun', following a live online rehearsal, and the result of this community song project was published through the school's social media platforms.

The highly competitive "Brighton College Young Musician of the Year" competition went ahead, with the first round seeing more than 150 online entries for both the intermediate and advanced category. The College was thrilled that the section was adjudicated by Alan Tyrrell, Orchestral Planning Manager for Western Australia Symphony Orchestra.

The advanced final, featuring a varied and eclectic mix of genres and instrumentation, was adjudicated by Chi-chi Nwanoku OBE, an incredible double bass player and Founder of the 'Chineke!' Foundation, which supports BAME classical musicians working in the UK and Europe. Both Intermediate and Advanced concerts premiered on the Brighton College YouTube channel.

House Song was launched just before Hilary half term, and pupils were very excited to be able to continue with the competition after the disappointment of it being postponed in Michaelmas. The U6th for each House chose songs, choreographed dance routines and undertook production of music videos. The College were lucky to secure West End star Christina Bennington to adjudicate the competition.

Associated Board music exams were delayed until April, but continued to be performed and recorded live in the Sarah Abraham Recital Hall before being sent to the Board for assessment, with more than sixty pupils taking a grade exam.

The music and drama departments were able to collaborate in a production of 'Cymbeline', featuring L6th pupils performing live at Brighton Open Air Theatre. It was incredible to see the Arts flourish once more with live interaction.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

At BCNPPS all 35 Visiting Music Teachers taught remotely for the majority of the school year, with over 200 prep music lessons continuing to take place each week. Pupils entered for Associated Board and Trinity Music examinations throughout the year achieved a 90% pass rate, which was considered excellent under the circumstances.

The Michaelmas term culminated in a virtual Christmas Concert and Carol Service, with the numerous 'bubble' ensembles showcasing the talented and committed pupils.

Plunging back into lockdown in January did not deter the musicians, and two thirds of the school took part in the annual House Music Competition. Mr Mathias was stunned by the standard of the online performances, and it was wonderful to hold a Winners' Concert, albeit virtually, to applaud all musicians. The department were also delighted to secure the following scholarships to Brighton College: 2 Music, 2 Choral and 1 Millennium with music.

The Trinity term saw a return to school and a handful of VMTs teaching back onsite. Whilst adhering to COVID guidelines, it was wonderful to take a choir of 15 pupils to Courtney King House, to perform to the residents. The annual Family Concert was more popular than usual, with a wealth of performances from across the BCNPPS body. The term culminated in a wonderful Summer Concert, and excellent Speech Day performances.

Broadening the horizons of Brighton College pupils

Combined Cadet Force

The CCF utilised the ongoing pandemic situation to demonstrate to the cadets that no restrictions are insurmountable, and they continued to receive CCF training each week despite the lockdown. Aside from masks (that are now a feature of the parade uniform), weekly in-person sessions looked broadly similar and the cadets still managed to achieve a huge amount throughout the course of the year. The College sadly said goodbye after 18 years to RSM Tony Tighe who retired at the end of 2020 – he has given a huge amount to the CCF over his years at Brighton College, and will be much missed.

The Army section saw a full programme of socially distanced activities which included fieldcraft, military knowledge, first aid, leadership tasks and drill. At the end of the academic year, following 12 months without any training in the field, the Upper Fifth and Upper Sixth NCOs took part in a Field Day exercise at Pippingford Park Training Area. After setting up a harbour area in the woods, the senior cadets took part in navigation and reconnaissance exercises, in preparation for a series of section attacks later on that day. The cadets were also finally able to enjoy their first real experience of fieldcraft and adventurous training. They enjoyed building shelters, donning their camouflage and concealment, and discovered the joys of a 24-hour ration pack. A day of paddle boarding and kayaking followed, with the cadets taking part in a challenging orienteering competition in Friston Forest on the final day.

The RAF section adapted the content from their termly syllabus into a series of engaging online lessons. As a result, they were still very much on track to ensure that the newer cadets were able to complete their First Class classifications in good time. Sadly, air experience flights were grounded, but this provided reinvigoration into plans to use a Flight Simulator, which will provide virtual flying experiences for the cadets next year.

The Navy section engaged their 41 cadets each week through a revamped syllabus to make it more relevant for the junior cadets. Despite the restrictions in place, old favourites such as the Field Gun competition between the watches made a welcome return, running alongside new topics on Royal Navy history. Pleasingly, the cadets also managed to get on the water towards the end of the academic year when restrictions were lifted.

Duke of Edinburgh

The number of pupils taking part in the Duke of Edinburgh Award remained at record levels during the 2020/21 academic year, with over 100 Bronze, over 50 silver and 30 gold pupils signed up. This meant that once again Brighton College was one of the largest school contributors to the Award in the South East. Pupils undertook a wide variety of activities in the 'Skills' section, spending an hour or more of their own time each week on skills ranging from making jewellery to coding. Similarly, each week, at least an hour was spent in some type of physical activity from horse-riding to judo. Combined, the pupils carried out over 4,000 hours of their time volunteering in the local community; befriending the elderly, working in charity shops, local libraries or in state schools. Pupils needed to be resourceful during lockdown with many swapping team sports for running and cycling, whilst music lessons were completed online. Volunteering proved challenging to keep up during lockdown, with social distancing meaning pupils turned to online options such as becoming digital ambassadors for the St John's ambulance or helping younger siblings with prep, which was a Covid exemption.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

Once lockdown eased pupils learnt navigation and survival skills for their expeditions. Bronze pupils learnt skills enabling them to complete hikes in the South Downs and the Cuckmere Valley. The Silver pupils undertook two three-day expeditions in the South Downs and the Peak District. The Gold pupils navigated the highest peaks in the Peak District for back-to-back silver and gold expeditions. In the end over 150 pupils managed to do either one or two expeditions plus a navigation day in the space of a few weeks in the summer of 2021, which was a record feat probably never to be broken again! All pupils gave a presentation reflecting on elements from their expedition such as the flora and fauna seen along the way.

MADD

Pupils and Staff were delighted to see the return of Make a Difference Day, during which all lessons are suspended and pupils and academic staff contribute to projects in the local community. Abraham returned to Saltdean Community Project to weed and clear paths. Aldrich and Williams revisited old friends at the National Trust and cleared shrubland on Devil's Dyke with other volunteers, and Ryle House did the same at Rock Farm. Cllr Robert Nemeth once again called on the help of College pupils to reinvigorate the area around Hove Lagoon, as has been done regularly over the years. Fenwick spent a morning "chugging" for Cancer Research UK before heading to Stanmer Park to help out with their community gardens. Hampden went to Whitehawk FC, where the club Chair put them to good use, cleaning the stands and clearing spaces to improve access. Seldon, who were pivotal in setting up the Brighton College on-site foodbank, visited Whitehawk and Bevendean food banks as well as other local charities such as Oasis project and Clocktower sanctuary, to learn more about their work and support their current projects. Many houses incorporated litter picks and beach cleans into their activities, and three houses raised money for House charities through sponsored events (cycle-athon, swim and walk).

The mood in college upon everyone's return was absolutely magical, with tired but smiling pupils in each corner of the quad. Welcome back MADD!

Social Outreach

The weekly service slot was suspended during lockdown, yet all pupils were encouraged to give this time to make a difference to their local community. For some, this meant throwing themselves into House charity events and for others volunteering for online community projects or to help with vaccine administration.

Pupils continued to work with Time to talk Befriending to engage with local elderly residents in Kemptown and beyond. The Life Stories project, Amnesty International group and Digital Leaders programme also continued throughout lockdown

A clothes bank at the Jubilee Ground was established, to enable parents and pupils to donate old items of uniform to be recycled or repurposed and this will also raise money each year for the Whitehawk foodbank. The College supported a group of parents working with the Friends of Brighton and Hove Hospital to continue the work of the Brighton Together NHS Hub and provide care packages to NHS workers in intensive care units.

Due to Covid-19 restrictions the College were sadly unable to host the Syrian community on site, or hold the usual community events and celebrations, however a group of sixth formers worked with the community to develop resources for English language and citizenship lessons, as well as interviewing members of the community in order to share their stories with pupils, staff and the Sussex Syrian Community website, created by Brighton College and with copy written by pupils. Pupils are now working with members of the Syrian community to enable them to take over the running of the website.

Environment and Sustainability

Throughout the year Green Team continued to explore projects such as re-wilding parts of the college campus. They have spearheaded an engagement campaign to encourage pupils, parents and staff to contribute to the council's transport consultation and four pupils were invited to an online event with three local MPs, where pupils were able to put questions forward.

The staff environmental working group met regularly, to look into target setting for the future. The annual Green Week was a roaring success, with more pupils than ever contributing to competitions and upcycling challenges.

U5th and U6th pupils volunteered their time to help with community projects such as the re-wilding of Beacon Hill, weeding in Rottingdean's Kipling Gardens, and working with the Friends of Hove Lagoon to plant over 1000 new plants into the newly made flower beds around the lagoon and pavilion buildings.

Many pupils were invited to the online Youth Ocean and Climate Summit. This "by invitation only" event recognised their ongoing commitment to this cause, and their previous attendance at similar events.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

Educational Outreach

The Brighton College Robotics Society's "Women in STEM" online webinar series, organised and hosted by U6th pupils was a great success, reaching pupils in schools in Brighton, London and Birmingham.

The scope of GCSE enrichment lectures was extended, with online accessibility opening the event to a large number of schools from across Sussex. Many joint events were held with the LAE, including a bespoke lecture series for politics pupils, and the launch of a combined virtual choir. Two projects with the LAE were included as examples of outstanding practise in the "Schools Together" publication: the universities fair and tailored INSET sessions for staff.

U6th pupils volunteered their time post-exams as reading mentors at Moulescoomb Primary School, where pupils were trained by the school's SENCo in how to develop reading skills in younger pupils.

Charities

This year marked the 5 year anniversary of the first Eduspot library in Abofour, Ghana, a project almost fully funded by Brighton College pupil and parent fundraising. An annual book drive for Eduspot libraries takes place at the College, with all donations shipped to Ghana and allocated to community libraries in rural areas.

House charity fundraising continued throughout the year. Some notable achievements were the Fenwick online concert, raising £1559 for the Cambodian Children's Fund and Leconfield/Head's House joint Charity quiz, raising £1355 for MIND. Individually, pupils took on a range of fundraising challenges including running 100 miles in 30 days for Alzheimer's Society and sponsored swims across the English Channel to raise money for YoungMinds.

BCNPPS:

Pupils at BCNPPS raised funds and donations for the Whitehawk Foodbank, and liaised with Beauty Banks to arrange donations of hygiene items and sanitary products, which were distributed to local households through the foodbank.

Due to COVID restrictions and pupils having to stay in bubbles, whole-school outreach programmes were limited. However, children and staff from across the school found inventive ways to reach out and make a difference. Prep school children baked cakes and cookies to be sent out to local residents through Whitehawk Foodbank, and the chamber choir sang to local care-home residents. Years 7 and 8 participated in a STEM project in which they designed eco-friendly inventions to help protect the planet.

London Academy of Excellence

London Academy of Excellence (LAE) is a Sixth Form college in Newham, set up under the previous Government's free schools programme. It was the brainchild of Richard Cairns (Brighton College Head Master) and Joan Deslandes (Brighton College Governor and Head Teacher of Kingsford Community School), and was set up to improve the life choices of disadvantaged children and help them secure places at top universities. LAE is now completing its ninth year in existence and it continues to transform the lives of many young people.

The school has become hugely aspirational, with over 3,000 pupils applying for the 270 places on offer each year. As LAE staff and pupils have visited and worked with other secondary schools in Newham and surrounding boroughs, local younger pupils have been inspired as they now see a clear route that connects good GCSE results and future opportunity.

Priority is given to pupils on free school meals (45% of the school roll compared to 13% nationally and 4% in grammar schools) and 45% of pupils are from Newham and Tower Hamlets —the two London boroughs with the highest rates of child poverty. Pupils were awarded record A-Level results again in 2021 with an A*/A percentage of 81% and an A*-B percentage of 97%. In 2019, the most recent year with examinations, LAE's value added score of 0.46+ and Alps scores meant it was in the top 5% of schools for value added and the top four state schools in the UK. Over 70% of pupils are from families with no prior experience of Higher Education.

In 2011/12, prior to LAE's establishment, only 330 sixth formers took A levels in Newham, fewer than 40 went on to Russell Group universities and just three went to Oxford or Cambridge. Of its 2021 leavers cohort, over 165 pupils took up Russell Group places including 25 Oxbridge places (c10% of the year group) and 34 medicine, veterinary and dentistry places. Since 2014, LAE has sent over 1,200 students to Russell Group universities, over 170 to study medicine, dentistry or veterinary science and over 120 to Oxford or Cambridge.

REVIEW OF THE ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (Continued)

In its support of LAE, in 2021, Brighton College has provided three Board governors and five committee members (covering areas of Education, Finance, Fundraising, Governance, Remuneration and Compliance); an Economics teacher; helped with both pupil and staff recruitment; ran revision courses and mock interviews for university applications for Economics, Engineering, Science, Psychology, Politics, Geography and Land Economy applicants. In addition, LAE pupils physically or remotely have attended Brighton College's Careers Days, UCAS information days and University Fairs. Brighton College also promotes the Friends of LAE scheme — designed to raise philanthropic donations in order to bridge the gap between the cost of the A level provision and the amount funded by the Government.

In addition, the College operates a buddying scheme for over 40 pupils from LAE with those pupils at Brighton studying the same or similar subjects and, subject to pandemic restrictions, each year LAE pupils visit the College to meet their College buddies and vice versa. Pupils from the two colleges have worked together on team building exercises, presentation skills and critical thinking.

Two previous College projects with LAE have been included as examples of outstanding practice in the education sector's "Schools Together" publication. A second London Academy of Excellence opened in September 2017 in Tottenham under the leadership of Highgate School, and with the support of the first LAE.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

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

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

- Brighton College International Schools Limited which made a profit of £1.5 million (2020: £2.8 million) before interest receivable and before allowing for a Gift Aid payment to the College of £1.5 million (2020: £2.8 million);
- Brighton College Services Limited which earned a profit of £3k (2020: £3k) before interest and before allowing for a Gift Aid payment to the College of £3k (2020: £3k);
- Brighton College Hong Kong Charitable Foundation Limited which generated a profit of £85k (2020: £228k) with an expectation of a donation to the College of £85k (2020: £228k);
- St Christopher's School, Hove which generated a surplus of £133k (2020: £322k);
- Newells School Trust Limited which generated a surplus of £215k (2020: £312k);
- Handcross Park Commercial Services Limited which generated a profit of £50k (2020: £49k); and
- Brighton College Scholarship, Bursary and Prize Endowments and associated charities which, including an unrealised property revaluation gain of £695k this year, realised a surplus of £1,133k (2020: £156k).

Financial impact of the Covid-19 pandemic

Both the current and prior year saw increases in expenditure to enable remote and hybrid learning and to provide a risk assessed operational regime. Much of the investment took place in the prior year. Similarly, both years experienced national lockdowns and an amount exceeding the College's cost savings were passed back to parents. The lockdown in the current year was of shorter duration than that in the prior year and resulted in a lesser adverse impact on finances.

Financial outcome

Group Net Income for the year to 31 July 2021 was £9.3 million (2020: £7.4 million) including the impact of investment gains and transfers. Excluding these, Group Net Income was £7.1 million (2020: £7.4 million).

Group Gross fee income from charitable activities increased in line with pupil numbers after taking account of lockdown related rebates. The family of schools did not increase tuition fees for the academic year in recognition of the wider financial uncertainties created by the pandemic, despite continuing its investment in facilities for pupils and in teaching staff. Further, additional bursarial support of £0.3m was provided for the new 'Opening Doors' fully funded Sixth Form bursary programme launched in September 2020 for pupils from families facing significant disadvantage.

Other income from extra-curricular activities was also reduced. While Brighton College International Schools' income is underpinned by schools already in operation, there are annual fluctuations dependent on when agreements are entered into and milestones attaching to those. New agreements were curtailed this year as a result of the lack of travel during the pandemic.

Trading income also reduced, with letting activities reduced compared to the prior year (summer lets occurred in August 2019 prior to the first lockdown, as included in the prior year figures; no summer lets in August 2020 nor July 2021 for the current year figures). Further, under trading income, the College Tailor shop closed as from August 2020 onwards, with uniform sales moving to a third party online provider.

Donations received in the year from Brighton College Hong Kong Charitable Foundation Limited were restricted in line with donor requests and the rules governing the foundation. Donations typically support the improved educational and pastoral facilities that benefit all pupils, including those from Asia.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

Group expenditure was flat compared to the prior year, despite investment in additional staff for key teams including nursing, cleaning and pupil marshalling. The College's commitment to being a Real Living Wage employer continued. Staff costs in the year comprised 61% (2020: 58%) of total expenditure. Non-staff costs were reduced compared to the prior year as a result of activities being curtailed due to Covid.

The Public Benefit Fund that was created for future pupils to access the family of schools irrespective of the wealth of their parents, continues to be funded by tithing Group surpluses and by specific donations and legacies and net gains on assets within the fund. In addition to enabling accessibility to the schools within the Group, the Fund also supports other ongoing public benefit initiatives. £1.4m (2020: £nil) was transferred to the Public Benefit Fund this year, representing two years of tithes – a decision to defer tithing until the outcome of the impact of the pandemic having been taken the prior year.

The Public Benefit Fund and the assets held by the separate charity containing the Scholarship Funds are overseen by the Investment Committee and invested in a range of assets in line with long term strategic allocation ranges and short term tactical allocation ranges with an aim of generating a return in the medium term in excess of RPI. The return in the year was 12.9% (2020: 3.1%) while RPI for the year was 3.8% (2020: 1.7%).

There was a decrease in the defined benefit pension scheme deficit in the year to 31 July 2021 of £223k. The main factor leading to the decrease in the deficit were changes in financial conditions over the year (in particular an increase in the discount rate resulting in a decrease to the FRS102 liability).

Core cash flow from operating activities was £3.7m higher than the prior year, the improvement over a flat net income being due to favourable working capital movements.

A significant element of the capital investment for the year of £3.1m (2020: £10.6m) included design and planning related expenditure ahead of the anticipated Performing Arts Centre. As spending for the School of Science and Sport (opened January 2020) was largely concluded in the prior year, the College did not draw down further monies from its revolving credit facility during the year, with the total drawn down on 31 July 2021 remaining at £12m (2020: £12m).

In addition to tithing into the Public Benefit Fund to support pupils of the future, current support to enable children to access the College's education was £4.5m in the year to 31 July 2021 (2020: £3.9m).

Key performance indicators

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

- Pupil demand – measured by admissions data at all entry points, the main ones being: Nursery, Reception, Years 2 and 4 and 11+, 13+ and 16+. At all admissions points, the College continues to attract significant demand from pupils
- Academic results – measured by academic indicators and internal and external exam results
- Welfare and safeguarding indicators including: no zero entries in key sections of the Central Register and attendance register; response rates in fire alarms; injury and near miss trend analyses
- Number of scholars and bursary recipients and value of fee remission
- Pipeline of new Brighton College Schools overseas

The College's key financial performance indicators include:

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

Information on KPIs for Newells Trust and St Christopher's, Hove are available within their accounts.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

Fundraising approach and performance

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

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

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

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

Investment in staff

The College and BCNPPS employed 22 new staff this year. The governors are keen for the Brighton College family of schools to both attract and retain the best teaching and key support staff and set salaries and other terms of remuneration in order to try to achieve this. Remuneration for key management is considered annually by the Remuneration Committee. The total amount of remuneration, benefits and pensions paid to key management was £2.3 million (2020: £2.3 million).

Investment in pastoral, co-educational and learning facilities

The College continues to invest significantly in facilities. In the prior year, the College opened the new School of Science and Sport that contains 18 university standard science labs, a 25m swimming pool, a gym, a sprung loaded flexible exercise and dance space, a sports hall, a greenhouse, two running tracks (one on the roof), and a cinema. In the current year, preparation has continued for a new Performing Arts Centre which the College intends to open in 2024. The cost of improved facilities falls within two categories: capital investment which was £3.1 million (2020: £10.6 million); and maintenance and refurbishment expenditure of £2.0 million (2020: £1.9 million).

Some of the facility spend in both years has been to support health and wellbeing initiatives for pupils.

Reserves Policy

It is the policy of the College to maintain sufficient free cash and facility headroom to manage the College in an effective and efficient manner. As discussed above, funds are held not only for ongoing educational activities but also to improve the likelihood of the longer term affordability of the College and to maintain and further improve the facilities and infrastructure of the College for pupils, which also benefits others who use the facilities.

At the year end, the Group had reserves amounting to £121.3m (2020: £111.9m) of which £7.9m (2020: £6.5m) is restricted for particular purposes. Of this, £7.0m (2020: £5.7m) is restricted by virtue of being assets of separate charities over which the College exercises sole trusteeship; £848k (2020: £573k) has been restricted for use determined by donors to the College; and £109k (2020: £141k) is restricted for use by donors to Newells School Trust Limited and St Christopher's School, Hove. A further £9.8m (2020: £8.2m) has been set aside (designated) by governors into a Public Benefit fund, the aim of which is to provide longer term accessibility to the schools within the Group.

In line with governors' policy of improving the facilities for all who benefit from access to the Group, the Group has over the years invested heavily in the fabric of its buildings, plant and equipment. At 31 July 2021, the net book value of tangible fixed assets amounted to £112.8m (2020: £113.0m). The Charity Commission requires trustees to consider free reserves. Free reserves are general reserves less those tangible fixed assets which are not restricted or designated. A policy of facility improvement can result in positive or negative free reserves dependent on the timing of capital projects. At 31 July 2021, the Group had negative free reserves of £8.7m (2020: negative £15.2m).

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)

The governors do not consider that free reserves is an appropriate key performance indicator for operational or strategic purposes, and instead focus on cash forecasting, available bank facilities and relevant ratios. The governors monitor these and any associated covenants via management accounts and regular cash flow forecasts prepared by the Bursar. At the year end, the governors are satisfied that given the current pupil numbers and the budget forecasts, the operating cash flow and reserves held are appropriate and in line with the longer term strategy of the College.

Capital commitments of the Group were £nil at the year end as construction of the new School of Science and Sport concluded in January 2020. In order to ensure there were adequate funds in place to finance the construction, in June 2017, the College secured a revolving credit facility in which the College could draw down funds of up to £27m until June 2023. After the year end, the College's bank extended the term of the facility by a further four years to June 2027 and, given the uncertainties surrounding the pandemic, existing covenants were relaxed for two years and replaced with a single balance sheet covenant.

Notes 16, 17 and 18 provide information on the Unrestricted, Restricted and Public Benefit Funds respectively.

FUNDS HELD AS CUSTODIAN

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

PLANS FOR FUTURE PERIODS

The plans for future periods include:

- To continue to support accessibility to the Group for local day pupils capable of engaging with the education at the Group irrespective of the wealth of their parents, including the launch in September of the fully funded sixth form places under the new 'Opening Doors' scholarship programme
- To increase the Public Benefit Fund to enable both longer term accessibility to the schools within the Group and to support other ongoing public benefit initiatives
- To improve ease of access for those in severe hardship including those children fleeing humanitarian crises
- To broaden the intake from state and other independent primary and prep schools in Brighton, Sussex and the South East
- To enhance support for London Academy of Excellence
- To continue to provide a safe and healthy environment during the pandemic for all pupils, staff, contractors and visitors, with ongoing reviews of mitigating actions in place to minimise risks associated with Covid-19
- To create a more cohesive sustainability programme
- To continue to stretch and challenge all pupils academically and in the co-curricular sphere
- To continue to innovate the curriculum in a way that pupils can embrace and that delivers necessary life skills
- To continue to provide and seize opportunities to engage with the community in a meaningful way and through this ensure staff, parents and pupils have an appreciation of the world around them and the difference they can make
- To improve further the pastoral welfare of boarding pupils
- To continue to deepen the College's talent pools for teaching roles and in particular from groups where the UK teaching profession is under-represented
- To secure planning for and start construction of the Performing Arts Centre
- To continue to ensure financial stability
- To continue to assess opportunities for Brighton Colleges abroad and progress those that fit with the College's ethos
- To ensure the management structure remains fit for purpose for the wider Group and can deliver on its ambitious plans
- To identify and train future teachers and leaders for the schools in the UK and overseas
- To harness more effectively and share best practice being developed throughout the family of schools

In order to achieve these, the following strategies are in place:

- Continued development of Brighton College schools overseas and encouragement and realisation of philanthropic support for the College for the short, medium and long term generation of income to support pupils and future pupils
- Continuation of the Opening Doors programme, enabling 24 free sixth form places for those satisfying certain criteria including those children fleeing humanitarian crises and determining the best route for promotion of the programme
- Continuation of existing work with the community service programme and local state primary schools, encouraging pupils to participate in these
- Continued support of pupils who will benefit from the College's education through scholarships and means tested bursaries
- Continued focus on health and safety for all staff, pupils, contractors and visitors to the College during the pandemic
- Providing LAE with financial and educational resource and a platform for the Friends of LAE programme
- Continuing to implement those policies committed to in the College's climate action pledge and to explore a more cohesive sustainability strategy including employing a dedicated and experienced senior staff member
- Continued dedicated resources to focus on and promote Diversity and Inclusion initiatives for both pupils and staff
- Dedicated staff resource and systems to monitor and deliver improved academic results and a meaningful scholarship programme with a broad range of activities and identification and motivation of children who might otherwise not get involved in co-curricular areas
- Continuation of strong control environment, cash flow forecasting, sensitivity analysis and monitoring of cash flows and adherence to bank covenants
- Restructuring of the BCIS leadership team, increased staff resource and improved methods for ensuring consistency
- Continuation of the new Group Strategy Development Team to focus on the key change priorities for the College
- Introduction of a comprehensive programme of continuing development in the UK and a rolling programme of best practice assessment dedicated senior and junior educational specialists

STATEMENT OF GOVERNORS' RESPONSIBILITIES

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

The governors record their section 172 statement and hereby confirm:

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

The Governors' Report incorporating a Strategic Report, was approved by the Board of Governors on 4th March 2022 and signed on its behalf by:



The Lord Mogg KCMG
Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIGHTON COLLEGE

Opinion

We have audited the financial statements of Brighton College for the year ended 31 July 2021 which comprise Group Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 July 2021 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

BRIGHTON COLLEGE (continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report (which incorporates the strategic report and the directors' report).

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement **set out on page 29**, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission and the Independent Schools Inspectorate (ISI), and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, Charities SORP (2019) and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risk was related to the recognition of voluntary income. Audit procedures performed by the engagement team included:

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity, particularly in relation to the recording of income and processing of payments and payroll, to ensure these were in place throughout the year, including during the Covid-19 remote working period;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year,
- Challenging assumptions and judgements made by management in their critical accounting estimates

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Weaver (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 8 March 2022

BRIGHTON COLLEGE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted funds School 2021 £000	Other 2021 £000	Restricted & Endowed Funds 2021 £000	Public Benefit Fund 2021 £000	Total Funds 2021 £000	Total Funds 2020 £000
INCOME & ENDOWMENTS FROM:							
Charitable activities							
School fees	1(a)	46,874	-	(10)	-	46,864	44,593
Other educational income	2	1,785	-	-	-	1,785	1,839
Other ancillary income	2,4	885	2,510	-	-	3,395	5,166
Voluntary income							
Grants and donations		515	-	777	-	1,292	1,677
Other trading activities							
Non-ancillary trading:							
- Trading turnover	4	-	333	-	-	333	705
- Rents and lettings	4	-	-	189	-	189	189
Investments							
Investment income	3	4	-	23	42	69	79
Total income		50,063	2,843	979	42	53,927	54,248
EXPENDITURE ON:							
Raising funds							
Non-ancillary trading		-	276	-	-	276	646
Financing costs under advance fee contracts		69	-	-	-	69	65
Other financing costs		51	5	5	5	66	352
		120	281	5	5	411	1,063
Charitable expenditure							
Schools operating costs		45,067	987	340	-	46,394	45,788
Total expenditure	5,6,7	45,187	1,268	345	5	46,805	46,851
Net income before transfers and investment gains		4,876	1,575	634	37	7,122	7,397
Investment gains	10	-	-	1,133	916	2,049	152
Pension scheme actuarial Gains/(losses)	15	147	-	-	-	147	(184)
Transfers between funds	19	986	(1,327)	(288)	629	-	-
NET MOVEMENT IN FUNDS		6,009	248	1,479	1,582	9,318	7,365
Fund balance brought forward at 1 August 2020		94,147	3,136	6,460	8,192	111,935	104,570
Fund balance carried forward at 31 July 2021	16,17, 18	100,156	3,384	7,939	9,774	121,253	111,935

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior year are included in the Statement of Financial Activities.

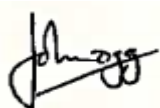
The notes on pages 40 to 63 form part of these financial statements.

BRIGHTON COLLEGE
CHARITY AND CONSOLIDATED BALANCE SHEETS
Company Registration No. 0007663
AS AT 31 JULY 2021

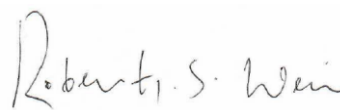
		2021		2020	
	Notes	Group £000	Charity £000	Group £000	Charity £000
FIXED ASSETS					
Tangible assets	9	112,776	108,587	113,020	109,081
Investments	10	13,479	6,789	10,313	4,771
		<u>126,255</u>	<u>115,376</u>	<u>123,333</u>	<u>113,852</u>
CURRENT ASSETS					
Stocks	11	95	32	112	35
Debtors	12	2,812	4,537	4,460	5,947
Cash at bank and in hand		29,690	22,705	20,647	14,723
		<u>32,597</u>	<u>27,274</u>	<u>25,219</u>	<u>20,705</u>
CREDITORS: amounts falling due within one year	13	(23,355)	(20,619)	(22,385)	(20,050)
NET CURRENT ASSETS		<u>9,242</u>	<u>6,655</u>	<u>2,834</u>	<u>655</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>135,497</u>	<u>122,031</u>	<u>126,167</u>	<u>114,507</u>
CREDITORS: amounts falling due after more than one year	14	(13,578)	(13,348)	(13,343)	(13,335)
TOTAL NET ASSETS before Pension scheme funding deficit		<u>121,919</u>	<u>108,683</u>	<u>112,824</u>	<u>101,172</u>
Pension scheme funding deficit	15	(666)	(666)	(889)	(889)
NET ASSETS	20	<u><u>121,253</u></u>	<u><u>108,017</u></u>	<u><u>111,935</u></u>	<u><u>100,283</u></u>
Represented by:					
UNRESTRICTED FUNDS					
General reserve		100,154	97,395	94,145	91,518
Non-charitable trading funds		2	-	2	-
Designated funds	16	3,384	-	3,136	-
		<u>103,540</u>	<u>97,395</u>	<u>97,283</u>	<u>91,518</u>
RESTRICTED & ENDOWED FUNDS	17	7,939	848	6,460	573
PUBLIC BENEFIT FUND	18	9,774	9,774	8,192	8,192
		<u><u>121,253</u></u>	<u><u>108,017</u></u>	<u><u>111,935</u></u>	<u><u>100,283</u></u>

The net movement in the funds of the charity were £7.7m (2020: £6.6m) and in the Group £9.3m (£7.4m).

The financial statements were approved and authorised for issue by the Board of Governors on 4th March 2022 and were signed below on its behalf by:



The Lord Mogg KCMG
Chair



RJS Weir
Governor of Brighton College

The notes on pages 40 to 63 form part of these financial statements

BRIGHTON COLLEGE

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2021

	Notes	2021 £	2020 £
Net cash flow from operating activities	21a	13,367	9,689
Cash flow from investing activities			
Investment income received		51	67
Purchase of tangible fixed assets		(3,100)	(9,233)
Investment purchases		(6,770)	(1,650)
Proceeds from sale of investments		5,653	800
Net cash flow from investing activities		(4,166)	(10,016)
Cash flow from financing activities			
Financing		-	10,951
Interest paid		(158)	(182)
Net cash flow from financing activities		(158)	10,769
(Decrease)/increase in cash and cash equivalents	21b	9,043	(15,045)
Cash and cash equivalent at the beginning of year		20,647	10,205
Cash and cash equivalents at the end of year		29,690	20,647

The notes on pages 40 to 63 form part of these financial statements.

BRIGHTON COLLEGE

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 JULY 2021

STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Statement of Recommended Practice Accounting and Reporting by Charities ("SORP 2020" second edition effective from 1 January 2020) applicable to charities preparing their accounts in accordance with FRS 102.

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

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

PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

Having reviewed the funding facilities available to the Charity and Group together with the expected ongoing demand for places (which have not been impacted by the pandemic) and the Charity and Group's future projected cash flows, the governors have a reasonable expectation that the Charity and Group has adequate resources to continue its activities for at least 12 months from the date of signature of these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities.

BASIS OF CONSOLIDATION

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

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

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

There are only three significant judgements and estimates used in these accounts. These are: the estimates used in accounting for the defined benefit pension scheme, details of which are included in note 15 to the accounts; a requirement under FRS102 which means the College needs to account for pledged donations that are likely to be received, as if the College is already entitled to them; and the valuation of investment properties which is discussed in note 10 to the accounts.

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

BASIS OF ACCOUNTING

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

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2021

GENERAL INFORMATION

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

FEES AND SIMILAR INCOME

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fee income comprises fees net of fee remissions, scholarships and bursaries (see note 1a).

INVESTMENT INCOME

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

GRANTS, DONATIONS AND VOLUNTARY INCOME

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

OTHER TRADING ACTIVITIES

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

EXPENDITURE

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

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

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2021

TANGIBLE FIXED ASSETS

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

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

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

INVESTMENTS

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

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

STOCKS

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

FUNDS ACCOUNTING

The College maintains six types of funds:

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

BRIGHTON COLLEGE

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 JULY 2021

PENSION SCHEMES

The Group has five different pension schemes of which three are defined contribution schemes, one is a defined benefit scheme closed to new entrants and one is the Teachers' Superannuation Scheme as described below. Further details are given in note 15.

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

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

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

OPERATING LEASES

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

FINANCIAL INSTRUMENTS

Basic financial instruments are initially recognised at transaction value and subsequently amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

BRIGHTON COLLEGE**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 JULY 2021**

1. CHARITABLE ACTIVITIES - SCHOOL FEES	2021 £000	2020 £000
(a) Gross fees	51,190	48,522
Less: bursaries, grants and allowances	(4,326)	(3,929)
	<u>46,864</u>	<u>44,593</u>
(b) Grants, awards and prizes paid for by donations or from restricted funds comprise:		
Scholarships and bursaries	308	190
	<u>308</u>	<u>190</u>
2. CHARITABLE ACTIVITIES - OTHER INCOME	2021 £000	2020 £000
Other educational charitable income:		
Entrance and registration fees	496	500
Courses and sub lettings	1,289	1,339
	<u>1,785</u>	<u>1,839</u>
Other ancillary trading income:		
Insurance commissions	39	50
International schools income	2,510	3,687
Other activities and trips	846	1,429
	<u>3,395</u>	<u>5,166</u>
3. INVESTMENT INCOME	2021 £000	2020 £000
Bank deposit interest received	5	47
Listed investments	64	32
	<u>69</u>	<u>79</u>

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

4. CONTRIBUTION FROM SUBSIDIARIES' ACTIVITIES

	St Christopher's School Hove		Newells School Trust Ltd		Brighton College Scholarships Bursary & Prizes	
	2021 £000	2020 £000	2021 £000	2020 £000	2021 £000	2020 £000
Income from charitable activities	3,247	3,319	5,715	5,706	-	-
Voluntary/trading income	-	-	120	118	-	-
Income from generated funds	1	7	-	3	23	28
Other income	37	65	-	-	189	189
Total income	3,285	3,391	5,835	5,827	212	217
Cost of generating funds	(2)	(1)	(31)	(37)	-	-
Charitable activities	(3,150)	(3,068)	(5,590)	(5,478)	(194)	(192)
Total cost	(3,152)	(3,069)	(5,621)	(5,515)	(194)	(192)
Net income	133	322	214	312	18	25
Gains on investments	-	-	-	-	1,133	131
Retained net income	133	322	214	312	1,151	156
Fixed assets and investments	233	308	3,940	3,631	6,710	5,562
Net current assets	2,536	2,328	436	463	113	110
Amounts falling due after more than one year	-	-	(895)	(827)	-	-
Net assets	2,769	2,636	3,481	3,267	6,823	5,672
Unrestricted and Designated funds	2,758	2,625	3,384	3,136	6,253	5,173
Restricted and Endowed funds	11	11	97	131	570	499
Funds	2,769	2,636	3,481	3,267	6,823	5,672

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

4. CONTRIBUTION FROM SUBSIDIARIES' ACTIVITIES (continued)

	Trading subsidiary - Brighton College Services Ltd		Brighton College International Schools Ltd		Trading subsidiary - Handcross Park Commercial Services Ltd		Brighton College Hong Kong Charitable Foundation Ltd	
	2021	2020	2021	2020	2021	2020	2021	2020
	£000	£000	£000	£000	£000	£000	£000	£000
Income from charitable activities	-	-	2,510	3,687	-	-	-	-
Voluntary/trading income	147	527	-	-	186	177	94	287
Income from generated funds	-	-	-	3	-	-	-	-
Total income	147	527	2,510	3,690	186	177	94	287
Cost of generating funds	(144)	(524)	-	-	(136)	(128)	-	-
Charitable activities	-	-	(987)	(908)	-	-	(9)	(59)
Total cost	(144)	(524)	(987)	(908)	(136)	(128)	(9)	(59)
Net income	3	3	1,523	2,782	50	49	85	228
Intra Group Gift Aid	(3)	(3)	(1,523)	(2,782)	(50)	(49)	(85)	(228)
Retained net income	-	-	-	-	-	-	-	-
Net current assets	13	13	10	10	-	-	159	74
Net assets	13	13	10	10	-	-	159	74
Unrestricted funds	13	13	10	10	-	-	159	74
Funds	13	13	10	10	-	-	159	74

5. EXPENDITURE	2021 £000	2020 £000
Governance expenditure includes:		
Auditor's remuneration and expenses:		
- audit - College	31	31
- audit - Other group entities	31	26
Governors' liability insurance	1	1
Charitable expenditure includes:		
Auditor's remuneration and expenses:		
- other services	8	10
Operating lease expenditure	928	1,008
Depreciation – owned assets (subsidiaries)	436	413
Depreciation – owned assets (College)	2,908	3,469

6. TOTAL EXPENDITURE	Staff costs £000	Other costs £000	Amortisation and depreciation £000	2021 £000	2020 £000
Raising funds expenditure on					
Financing costs	-	135	-	135	417
Non-ancillary trading costs	116	160	-	276	646
Total for Group	116	295	-	411	1,063
Charitable expenditure on					
Teaching	19,390	2,483	-	21,873	21,806
Welfare	72	2,908	-	2,980	2,307
Premises	749	4,980	3,344	9,073	10,207
Support costs of schooling	8,018	4,412	-	12,430	11,431
School operating costs	28,229	14,783	3,344	46,356	45,751
Governance costs	-	38	-	38	37
Total	28,229	14,821	3,344	46,394	45,788
Total expenditure Group	28,345	15,116	3,344	46,805	46,851

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

	2021 £000	2020 £000
Other Support costs include:-		
Marketing	557	568
Rent	511	477
Insurance and professional fees	613	622
Newells School Trust running costs	393	437
St Christopher's School running costs	212	181
Other costs for running services	2,126	1,854
	4,412	4,139

6. TOTAL EXPENDITURE (continued)

PRIOR YEAR TOTAL EXPENDITURE	Staff costs £000	Other costs £000	Amortisation and depreciation £000	2020 £000	2019 £000
Raising funds expenditure on					
Financing costs	-	417	-	417	263
Non-ancillary trading costs	124	522	-	646	869
Total for Group	124	939	-	1,063	1,132
Charitable expenditure on					
Teaching	18,773	3,033	-	21,806	21,576
Welfare	66	2,241	-	2,307	3,309
Premises	804	5,521	3,882	10,207	7,109
Support costs of schooling	7,292	4,139	-	11,431	10,599
School operating costs	26,935	14,934	3,882	45,751	42,593
Governance costs	-	37	-	37	55
Total	26,935	14,971	3,882	45,788	42,648
Total expenditure Group	27,059	15,910	3,882	46,851	43,780

7. STAFF COSTS

	2021 No.	2020 No.
The average number of employees during the year was:		
Teaching	440	427
Administration	103	107
Maintenance, domestic and support staff	191	183
	<u>734</u>	<u>717</u>

	£000	£000
Staff costs were as follows:		
Wages and salaries	22,549	21,424
Social security costs	2,188	2,132
Other pension costs	3,535	3,420
Private patients plan	73	83
	<u>28,345</u>	<u>27,059</u>

This is represented by:		
College	21,592	20,610
Brighton College Services Limited	116	124
Brighton College International Schools Limited	825	621
St Christopher's School, Hove	2,125	2,043
Newells School Trust Limited	3,687	3,661
	<u>28,345</u>	<u>27,059</u>

Wages and salaries include benefits in kind of £nil (2020: £315k). One governor was (2020: four governors were) reimbursed travel and subsistence expenses amounting to £1k (2020: £1k). During the year, governors made donations and pledges to the College of £nil (2020: £nil).

	2021 No.	2020 No.
The number of employees whose emoluments exceeded £60,000 were:		
Between £60,001 - £70,000 p.a.	16	11
Between £70,001 - £80,000 p.a.	10	11
Between £80,001 - £90,000 p.a.	*4	*2
Between £90,001 - £100,000 p.a.	*3	*4
Between £100,001 - £110,000 p.a.	*5	*4
Between £110,001 - £120,000 p.a.	*1	-
Between £120,001 - £130,000 p.a.	-	*1
Between £130,001 - £140,000 p.a.	*2	*1
Between £140,001 - £150,000 p.a.	-	2
Between £150,001 - £160,000 p.a.	*2	*1
Between £160,001 - £170,000 p.a.	1	-
Between £170,001 - £180,000 p.a.	-	*1
Between £180,001 - £190,000 p.a.	*1	-
Between £240,001 - £250,000 p.a.	-	*1
Between £250,001 - £260,000 p.a.	*1	-
Between £270,001 - £280,000 p.a.	*1	-
Between £280,001 - £290,000 p.a.	-	*1
	<u></u>	<u></u>
The number with retirement benefits accruing in:		
Defined contribution schemes was	10	9
Defined benefit schemes was	37	31
	<u></u>	<u></u>

*Of the 47 employees above whose emoluments exceeded £60,000 in 2021, 11 (2020:11) employees in bands with superscript * work wholly or partly on Group matters beyond the College in the UK and/or some or all of their staff costs are borne by Group entities other than the College.

7. STAFF COSTS (continued)

The governors are keen for the Group to both attract and retain the best teaching and key support staff and set salaries and other terms of remuneration in order to achieve this. Terms for the most senior management are considered by the Remuneration Committee annually. The total amount of remuneration paid to key senior management was £2.3 million (2020: £2.3 million).

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

During the year there were redundancy or termination payments amounting to £135k (2020: £101k). There was £nil outstanding at the year end.

The average number of employees for the charity only during the year was 559 (2020: 527) and total staff costs for the charity only were £21.6 million (2020: £20.6 million).

8. TAXATION

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

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

No corporation tax arose from the results of Newells School Trust Limited as the school is a registered charity and therefore no liability for taxation arises on its charitable activities. No corporation tax (2020: £nil) arose from the result of Handcross Park Commercial Services Limited following the deduction for Gift Aid payable to Newells School Trust Limited.

£nil corporation tax charge (2020: £nil) arose from the results of Brighton College Services Limited following the deduction for Gift Aid payable to Brighton College.

£nil corporation tax charge (2020: £nil) arose from the results of Brighton College International Schools Limited following the deduction for Gift Aid payable to Brighton College.

While the Group by virtue of its charitable status has paid no corporation tax, the Group has suffered normal employment related taxation and, as a result of its charitable status, irrecoverable VAT. The irrecoverable VAT payable by the Group on buildings and refurbishments alone during the year was £0.9 million (2020: £2.4 million) and employee related taxation was £2.2 million (2020: £2.1 million).

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

9. TANGIBLE FIXED ASSETS

	Land £000	Freehold and long leasehold buildings £000	Computer Equipment £000	Furniture, equipment and motor vehicles £000	Charity Total £000	Subsidiaries fixtures and fittings and motor vehicles £000	Group Total £000
Cost							
At 1 August 2020	79	125,298	2,026	1,748	129,151	7,143	136,294
Additions in year	-	1,993	337	84	2,414	686	3,100
Disposals in year	-	-	-	-	-	-	-
At 31 July 2021	79	127,291	2,363	1,832	131,565	7,829	139,394
Depreciation							
At 1 August 2020	-	16,962	1,807	1,301	20,070	3,204	23,274
Charge for the year	-	2,625	172	111	2,908	436	3,344
Disposals in year	-	-	-	-	-	-	-
At 31 July 2021	-	19,587	1,979	1,412	22,978	3,640	26,618
Net book value							
At 31 July 2021	79	107,704	384	420	108,587	4,189	112,776
At 31 July 2020	79	108,336	219	447	109,081	3,939	113,020

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

10. INVESTMENTS

	2021		2020	
	Group £000	Charity £000	Group £000	Charity £000
Investments at 1 August	10,313	4,771	9,311	4,649
Additions	6,770	5,938	1,650	900
Disposals	(5,653)	(4,836)	(800)	(800)
Investment gains	2,049	916	152	22
	<hr/>	<hr/>	<hr/>	<hr/>
Investments at 31 July	13,479	6,789	10,313	4,771
	<hr/>	<hr/>	<hr/>	<hr/>
Investment in subsidiaries	-	20	-	20
Listed on the Stock Exchange	9,979	6,769	7,508	4,751
Investment Properties	3,500	-	2,805	-
	<hr/>	<hr/>	<hr/>	<hr/>
	13,479	6,789	10,313	4,771
	<hr/>	<hr/>	<hr/>	<hr/>

At 31 July 2021, investment properties were revalued by Graves Son & Pilcher LLP, a member of the National Association of Estate Agents (prior valuation being July 2018). The valuation was based on open market value assuming vacant possession and has resulted in an £695k investment gain.

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

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

Brighton College controls 100% of St Christopher's School, Hove a company limited by guarantee, incorporated in England and Wales, registered number 4501448 and address 33 New Church Road, Hove BN3 4AD. The objects of the Charity are to advance the education of children in Brighton and Hove and the surrounding area by providing a sound religious, mathematical and general education in conformity with the doctrines of the Church of England.

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

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

The trading results extracted from the audited financial statements of the subsidiaries listed above for the year ended 31 July 2021 are disclosed in note 4.

11. STOCKS

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

	2021		2020	
	Group £000	Charity £000	Group £000	Charity £000
Goods for resale	63	-	77	-
Other	32	32	35	35
	<u>95</u>	<u>32</u>	<u>112</u>	<u>35</u>

Stock recognised in cost of sales during the year as an expense was £71k (2020: £229k). Brighton College Services Limited has written off stock that was previously provided for (2020: Provision of £112k) relating to the non-saleable stock items that were not transferred to the online uniform provider as a result of the shop closure ahead of the August 2020 transfer.

12. DEBTORS

	2021		2020	
	Group £000	Charity £000	Group £000	Charity £000
Fee debtors	113	7	599	558
Trade debtors	1,227	-	2,128	-
Other debtors	154	1	296	110
Due from subsidiary undertakings	-	1,789	-	1,165
Gift Aid due from subsidiary undertakings	-	1,526	-	2,785
Prepayments and accrued income	912	808	974	866
Accrued donation income	406	406	463	463
	<u>2,812</u>	<u>4,537</u>	<u>4,460</u>	<u>5,947</u>

During the ordinary course of business, the College's trading subsidiary, Brighton College Services Limited, borrows money from Brighton College to finance ongoing working capital requirements. These borrowings carry a commercial rate of interest of 5% per annum. The magnitude of the borrowing remains under £1m and, typically, any amounts owing at 31 July are paid down before 30 April the following year. At 31 July 2021, the balance was £102k (2020: £98k).

At the start of the year, an amount was due from Brighton College International Schools Limited to the College of £0.7m repayable on demand. The magnitude of the borrowing is regularly reviewed and, typically, any amounts owing at 31 July are paid down before 30 April the following year. At 31 July 2021, the balance was £1.5m (2020: £0.7m).

In addition to the above sums, gift aid is also due from these subsidiary undertakings: from Brighton College Services Limited, gift aid of £3k (2020: £3k) is due; from Brighton College International Schools Limited, gift aid of £1.5 million (2020: £2.8 million) is due.

Following the merger in June 2011 with Newells School Trust Limited, the College loaned the subsidiary £750k of which £188k remains outstanding at 31 July 2021 (2020: £375k). The loan is on commercial terms carrying a rate of interest of 5%. During the financial year, interest on the loan of £11k (2020: £28k) was paid by the subsidiary to the College. Newells School Trust Limited's board determined to repay the loan in four equal annual instalments, the first repayment having being made in October 2018.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

13. CREDITORS: amounts falling due within one year	2021		2020	
	Group £000	Charity £000	Group £000	Charity £000
Bank Loans	31	-	-	-
Trade creditors	1,291	946	1,118	917
Parental deposits	9,465	8,800	8,613	7,982
Other creditors	1,874	885	1,581	710
Other taxes and social security	673	462	596	438
Accruals and deferred income	6,479	6,057	6,993	6,659
Fees received in advance	3,542	3,469	3,484	3,344
	<u>23,355</u>	<u>20,619</u>	<u>22,385</u>	<u>20,050</u>

Included within other creditors are amounts totalling £358k (2020: £340k) in respect of outstanding pension contributions, which represents amounts from July 2021 payroll and which is remitted to the pension schemes by their respective due dates.

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

14. CREDITORS: amounts falling due after more than one year	2021		2020	
	Group £000	Charity £000	Group £000	Charity £000
Bank loans	12,181	11,951	11,951	11,951
Fees in advance	1,397	1,397	1,392	1,384
	<u>13,578</u>	<u>13,348</u>	<u>13,343</u>	<u>13,335</u>

Bank loans

In advance of committing to a new Science and Sport facility, Brighton College agreed with NatWest Plc a revolving credit facility expiring June 2023 enabling the College to draw down up to a maximum amount of £27m. As at 31 July 2021, £12m had been drawn down. The facility carries an interest charge of 0.7% over LIBOR for monies drawn down and a non-utilisation charge in respect of any monies not drawn down of 0.25% in its first year and 0.35% thereafter. The legal and financing costs associated with opening and having the facility, and expensed as other financing costs were £158k (2020: £173k). In the year the bank agreed to extend the term of the facility by a further four years to June 2027 and existing covenants were relaxed for two years and replaced with a single balance sheet covenant, recognising the uncertainties that surrounded operations created by the pandemic. Post year end, the calculation of interest on the revolving credit facility has transitioned onto SONIA (which has replaced LIBOR) from October 2021.

During the year, Newells School Trust took out a loan for £280k from HSBC to fund the purchase of staff accommodation. This loan is provided for 10 years at a rate of 1.97% above base rate and is secured on the property. At 31 July 2021, the outstanding balance was £260k (2020: £nil).

	2021 £000	2020 £000
Within one year	31	-
Between one and five years	109	11,951
After five years	12,072	
	<u>12,212</u>	<u>11,951</u>

Fees in advance

The fees in advance balances relate to 88 pupils (2020: 88) whose fees have been paid in advance. Assuming pupils will remain in the Group, advance fees will be applied as follows:

	2021 £000	2020 £000
Within one year	3,542	3,484
Between one and two years	806	896
Between two years and five years	591	496
	<u>4,939</u>	<u>4,876</u>

Summary of movements in liability:

	£000
Balance at 1 August 2020	4,876
New contracts	2,076
Amounts used to pay fees	(2,013)
Balance at 31 July 2021	<u><u>4,939</u></u>

15. PENSION SCHEMES AND SIMILAR OBLIGATIONS

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

Defined contribution schemes

The assets of the defined contribution schemes are held separately from those of the Group in independently administered funds. Contributions to the schemes are charged to the SOFA as they fall due. The cost for the year represents the Group's contributions to the schemes of £427k (2020: £385k).

TEACHING STAFF

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £3.0m (2020: £2.9m) and at the year-end £297k (2020: £341k) was outstanding in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the cost cap mechanism revision is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

15. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)**DEFINED BENEFIT SCHEME**

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

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

As part of the actuarial valuation with an effective date of 31 August 2018, the following annual contributions were agreed:

- £116,390 between 1 September 2018 and 31 August 2020
- £158,000 between 1 September 2020 and 31 August 2021
- £163,000 between 1 September 2021 and 31 August 2021
- £168,000 between 1 September 2021 and 31 August 2022
- £173,000 between 1 September 2022 and 31 August 2023
- £178,000 between 1 September 2023 and 31 August 2024

In addition to the above, the College agreed to pay an allowance of £3,750 per month to meet the Scheme's expenses and to pay any Pension Protection Fund levies.

The initial results of the formal actuarial valuation as at 31 August 2018 were updated to the accounting date by an independent qualified actuary in accordance with FRS102.

The estimated amount of total employer contributions expected to be paid to the Scheme during the year to 31 July 2022 based on the Scheme's new schedule of contributions is approximately £212k (2020 estimate: £207k).

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

Principal actuarial assumptions	2021	2020
	%	%
Retail Price Inflation	3.6%	3.2%
Discount rate	1.6%	1.3%
Pension increases in payment	5.0%	5.0%
Salary increases	n/a	n/a
Life expectancy of male aged 65 in 2021	21.6 years	21.8 years
Life expectancy of male aged 65 in 2038	22.9 years	23.1 years

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

	2021	2020
	£000	£000
Present value of defined benefit obligation	3,890	4,140
Fair value of scheme assets	(3,224)	(3,251)
Deficit	666	889
Net liability in balance sheet	666	889

15. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)**DEFINED BENEFIT SCHEME (continued)**

The amounts recognised in the SOFA are as follows:

	2021	2020
	£000	£000
Running costs	121	74
Interest expense	11	15
	<hr/>	<hr/>
Total expense included in SOFA	132	89
	<hr/> <hr/>	<hr/> <hr/>

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

	2021	2020
	%	%
Equities	32%	15%
Bonds	11%	23%
Absolute return funds	11%	15%
Property	-	2%
LDI	32%	31%
Cash	8%	8%
Insured annuities	6%	6%
	<hr/>	<hr/>
	100%	100%
	<hr/> <hr/>	<hr/> <hr/>

Present value of defined benefit obligation:

	2021	2020
	£000	£000
Opening present value of Scheme liabilities	4,140	3,914
Interest cost	52	76
Actuarial losses on financial assumptions	(101)	313
Actuarial losses/(gains) on demographic assumptions	(9)	20
Experience losses/(gains)	15	16
Benefits paid	(207)	(199)
	<hr/>	<hr/>
Closing Scheme liabilities	3,890	4,140
	<hr/> <hr/>	<hr/> <hr/>

Reconciliation of fair value of Scheme assets:

	2021	2020
	£000	£000
Opening fair value of Scheme assets	3,251	3,098
Interest income	41	61
Running costs	(121)	(74)
Actuarial gain	52	165
Contributions by the employer	208	200
Benefits paid	(207)	(199)
	<hr/>	<hr/>
Closing fair value of Scheme assets	3,224	3,251
	<hr/> <hr/>	<hr/> <hr/>

The actual return on Scheme assets over the year was a gain of £93k (2020: gain of £226k). The amount recognised outside the SOFA in the statement of total recognised gains and losses (STRGL) for the year to 31 July 2021 is a gain of £147k (2020: loss of £184k).

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

16. UNRESTRICTED FUNDS	Balance 1 August 2020 £000	Income £000	Expenditure £000	Transfers/ actuarial movements £000	Balance 31 July 2021 £000
GENERAL RESERVE					
College	91,518	41,055	(34,911)	(267)	97,395
Overseas schools subsidiary	-	2,510	(2,510)	-	-
St. Christopher's School, Hove	2,627	3,284	(3,152)	-	2,759
Non-charitable trading funds	2	147	(147)	-	2
	<u>94,147</u>	<u>46,996</u>	<u>(40,720)</u>	<u>(267)</u>	<u>100,156</u>
DESIGNATED FUNDS					
Newells School Trust Limited	3,136	5,790	(5,616)	74	3,384
Handcross Park Services Limited	-	186	(186)	-	-
	<u>3,136</u>	<u>5,976</u>	<u>(5,802)</u>	<u>74</u>	<u>3,384</u>
	<u>97,283</u>	<u>52,972</u>	<u>(46,522)</u>	<u>(193)</u>	<u>103,540</u>

UNRESTRICTED FUNDS 2020	Balance 1 August 2019 £000	Income £000	Expenditure £000	Transfers/ actuarial movements £000	Balance 31 July 2020 £000
GENERAL RESERVE					
College	85,955	39,421	(33,617)	(241)	91,518
Overseas schools subsidiary	-	3,690	(3,690)	-	-
St. Christopher's School, Hove	2,303	3,392	(3,068)	-	2,627
Non-charitable trading funds	1	528	(527)	-	2
	<u>88,259</u>	<u>47,031</u>	<u>(40,902)</u>	<u>(241)</u>	<u>94,147</u>
DESIGNATED FUNDS					
Newells School Trust Limited	2,777	5,786	(5,505)	78	3,136
Handcross Park Services Limited	-	177	(177)	-	-
	<u>2,777</u>	<u>5,963</u>	<u>(5,682)</u>	<u>78</u>	<u>3,136</u>
	<u>91,036</u>	<u>52,994</u>	<u>(46,584)</u>	<u>(163)</u>	<u>97,283</u>

General Reserves

College

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

Overseas schools subsidiary

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

St Christopher's School, Hove

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

Overseas fundraising subsidiary

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

16. UNRESTRICTED FUNDS (continued)**Non-charitable trading funds**

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

Newells School Trust Limited

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

Handcross Park Services Limited

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

17. RESTRICTED & ENDOWED FUNDS	Balance 1 August 2020 £000	Income £000	Expenditure £000	Transfers & gains/losses £000	Balance 31 July 2021 £000
Scholarship and bursary funds	220	173	(120)	-	273
Infrastructure funds	-	-	-	-	-
Operational funds	34	-	-	-	34
Other funds	319	454	(17)	(215)	541
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
College Restricted Funds	573	627	(137)	(215)	848
St Christopher's School Parents' Association	11	-	-	-	11
Handcross Park fee support funds	131	47	(6)	(74)	98
Overseas fundraising subsidiary	74	94	(9)	-	159
Brighton College Scholarship, Bursary & Prize Fund	5,338	210	(192)	1,079	6,435
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	6,127	978	(344)	790	7,551
Group Restricted Funds					
Peyton Bequest Permanent Endowment	333	3	(3)	55	388
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Group Restricted & Endowed Funds	6,460	981	(347)	845	7,939
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Restricted donations that had been made to infrastructure funds of £0.2m (2020:£0.1m) were utilised in the year as the School of Science and Sport finished construction in January 2020. The Group, governors, staff and pupils are all very grateful to those who have supported the development of this facility that will enable high calibre teachers to continue to educate and inspire pupils to engage with the latest curricular and co-curricular education.

17. RESTRICTED & ENDOWED FUNDS (continued)

RESTRICTED & ENDOWED FUNDS (2020):	Balance 1 August 2019 £000	Income £000	Expenditure £000	Transfers & gains/losses £000	Balance 31 July 2020 £000
Scholarship and bursary funds	22	280	(2)	(80)	220
Infrastructure funds	-	90	-	(90)	-
Operational funds	35	-	(1)	-	34
Other funds	178	273	(3)	(129)	319
College Restricted Funds	235	643	(6)	(299)	573
St Christopher's School Parents' Association	11	-	-	-	11
Handcross Park fee support funds	178	41	(10)	(78)	131
Overseas fundraising subsidiary	74	287	(55)	(232)	74
Brighton College Scholarship, Bursary & Prize Fund	5,204	213	(189)	110	5,338
Group Restricted Funds	5,702	1,184	(260)	(499)	6,127
Peyton Bequest Permanent Endowment	312	3	(3)	21	333
Group Restricted & Endowed Funds	6,014	1,187	(263)	(478)	6,460

Scholarship and bursary funds

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

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

Infrastructure funds

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

- Yeoh facility – a classroom facility opened in September 2018 with revolutionary education spaces;
- Music School – a new recital hall, recording suite and suite of practice rooms completed in 2018;
- School of Science and Sport – as detailed earlier in these accounts;
- Eastern Road landscaping – reinstating railings and improving the gardens along Eastern Road;
- Visual Arts Centre – gifts applied for the betterment of the arts faculty;
- Specific boarding and day house donations – gifts from Old Brightonians and parents of pupils for use by the Director of Boarding and the House Masters and Mistresses as they deem best for the pupils in the houses; and
- Development fund – non-specific gifts for infrastructure.

17. RESTRICTED & ENDOWED FUNDS (continued)**Operational funds**

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

Other funds

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

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

St Christopher's School Parents Association

These amounts relate to the net book value of fixed assets purchased for the school by the St Christopher's School Parents' Association and amounts received in support of infrastructure initiatives. Assets received in the year are treated as donations and capitalised. Resources expended include the depreciation charge on such assets.

Handcross Park funds

These are specific funds for the all-weather pitch or other more general funds for use at the school given by past pupils and current parents.

Brighton College Scholarship Bursary & Prize Fund

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

Endowment Funds

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

18. PUBLIC BENEFIT FUND	Balance 1 August 2020 £000	Income £000	Expenditure £000	Transfers & Gains £000	Balance 31 July 2021 £000
Public Benefit Fund	8,192	42	(5)	1,545	9,774
PUBLIC BENEFIT FUND (2020)	Balance 1 August 2019 £000	Income £000	Expenditure £000	Transfers & Gains £000	Balance 31 July 2020 £000
Public Benefit Fund	7,520	67	-	605	8,192

The Public Benefit Fund was set up by the Board to help provide future scholarships and bursaries, as the Group works towards the long term aim of enabling access to the Group's education for more pupils irrespective of their parents' wealth. A transfer is made annually from the Group's audited surplus. Short term financial support is provided through bursaries and scholarships.

The full breakdown of movements in the Public Benefit Fund (formerly called the Capital Fund) for the prior year can be found in the financial statements for the period ended 31 July 2020.

19. ANALYSIS OF TRANSFERS & GAINS BETWEEN FUNDS	Restricted & Endowed funds £000	Public Benefit funds £000	General Funds £000	Total £000
Gains on investment	1,133	916	-	2,049
Release on fulfilment of restriction	(288)	-	288	-
Allocation to Public Benefit Fund	-	629	(629)	-
Pension deficit movement	-	-	147	147
	<hr/>	<hr/>	<hr/>	<hr/>
Net transfers and gains	845	1,545	(194)	2,196
	<hr/>	<hr/>	<hr/>	<hr/>

ANALYSIS OF TRANSFERS & GAINS BETWEEN FUNDS (2020)	Restricted & Endowed funds £000	Public Benefit funds £000	General Funds £000	Total £000
Gains on investment	126	22	-	148
Release on fulfilment of restriction	(604)	-	604	-
Allocation to Public Benefit Fund	-	583	(583)	-
Pension deficit movement	-	-	(184)	(184)
	<hr/>	<hr/>	<hr/>	<hr/>
Net transfers and gains	(478)	605	(163)	(36)
	<hr/>	<hr/>	<hr/>	<hr/>

20. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS	Restricted & Endowed funds £000	Public Benefit funds £000	Designated funds £000	General funds £000	Total £000
Fund balances at 31 July 2021 were represented by:					
Fixed assets	11	-	3,940	108,825	112,776
Investments	6,710	6,769	-	-	13,479
Net current assets/(liabilities)	1,218	3,005	(556)	5,575	9,242
Long term liabilities	-	-	-	(13,578)	(13,578)
Pension deficit	-	-	-	(666)	(666)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	7,939	9,774	3,384	100,156	121,253
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

20. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (2020)

	Restricted & Endowed funds £000	Public Benefit funds £000	Designated funds £000	General funds £000	Total £000
Fund balances at 31 July 2020 were represented by:					
Fixed assets	11	-	3,631	109,378	113,020
Investments	5,562	4,751	-	-	10,313
Net current assets/(liabilities)	887	3,441	(495)	(999)	2,834
Long term liabilities	-	-	-	(13,343)	(13,343)
Pension deficit	-	-	-	(889)	(889)
	<u>6,460</u>	<u>8,192</u>	<u>3,136</u>	<u>94,147</u>	<u>111,935</u>

21. CASH FLOWS**a) Reconciliation of operating profit to net cash flow from operating activities**

	2021 £000	2020 £000
Net income	9,318	7,361
Net interest paid/(received)	107	115
Depreciation	3,344	3,882
Decrease in stocks	17	173
Decrease /(Increase) in debtors	1,648	(167)
Increase /(Decrease) in creditors	1,205	(1,600)
Investment gains	(2,049)	(340)
Non cash movement in pension liability	(223)	(114)
Net cash inflow from operating activities	<u>13,367</u>	<u>9,689</u>

b) Analysis of change in net cash

	At 1 August 2020 £000	Cash flows £000	At 31 July 2021 £000
Cash in hand and at bank	<u>20,647</u>	<u>9,043</u>	<u>29,690</u>
Debt due within one year	-	-	-
Debt due after more than one year	<u>(11,951)</u>	<u>(261)</u>	<u>(12,212)</u>
	<u>8,696</u>	<u>8,782</u>	<u>17,478</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

22. FINANCIAL INSTRUMENTS

	2021 £000	2020 £000
Financial assets measured at amortised cost (a)	31,590	24,194
Financial assets measured at fair value (b)	12,784	10,313
Financial liabilities measured at amortised cost (c)	(24,108)	(21,796)
Net financial (liabilities)/assets measured at amortised cost	20,266	12,711

22a

- (a) Financial assets include cash, trade and fee debtors, staff loans, other debtors, accrued income
 (b) Financial assets held at fair value include assets held as investments
 (c) Financial liabilities include deposits, fees in advance, trade creditors and other creditors

23. CAPITAL COMMITMENTS

	2021 £000	2020 £000
Capital expenditure contracted for but not provided in the financial statements	-	-

24. OPERATING LEASE COMMITMENTS

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

	2021		2020	
	Group £000	Charity £000	Group £000	Charity £000
Equipment leases -				
Less than one year	240	193	192	139
Between two to five years	449	367	286	191
Greater than five years	-	-	29	27
Land and building leases -				
Less than one year	422	268	423	263
Between two to five years	719	288	585	288
Greater than five years	461	461	533	533

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

25. RELATED PARTY TRANSACTIONS

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

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

During the year ended 31 July 2021, the above charity provided scholarship grants totalling £192 k (2020: £192k). The College leases certain properties from the charity. The College paid annual rental amounts under the leases of £189k in the year to 31 July 2021.

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

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

- c) Brighton College Development Fund – Charity No. 3956935

At 31 July 2021, the balance available to the College amounted to £64k (2020: £64k). The net assets of the above fund is not included in the financial statements of the Group.

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

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

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

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

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

The College has provided a loan to Newells School Trust Limited since the merger with the College took place on 7 July 2011. At 31 July 2021, the balance outstanding was £188k. Interest is charged at a commercial rate of 5% per annum and the interest paid on the loan to the College in the year was £11k (2020: £28k). The College agreed that repayment of the loan would be made over four years from October 2018.

26. DISCLOSURE OF CONTROL

Brighton College is controlled by the governors of Brighton College.

BRIGHTON COLLEGE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

27. INCOME AND EXPENDITURE FOR THE CHARITY

	Brighton College Ltd	
	2021	2020
	£000	£000
Income from charitable activities	40,924	39,448
Voluntary and trading income	300	242
Income from generated funds	61	65
Other income and donations from subsidiaries	1,526	2,785
Total income	42,811	42,540
Cost of generating funds	(111)	(395)
Charitable activities	(36,520)	(36,275)
Total cost	(36,631)	(36,670)
Net income	6,180	5,870
Gains on investments and pension revaluations	1,063	(162)
Transfers from restricted and endowment funds	215	529
Retained net income	7,458	6,237
Fixed assets and investments	115,376	113,852
Net current assets	5,807	82
Amounts falling due after more than one year	(13,348)	(13,335)
Pension deficit	(666)	(889)
Net assets	107,169	99,710
Unrestricted, designated and public benefit funds	107,169	99,710
Funds	107,169	99,710

The above represents unrestricted, designated and public benefit funds only.