

**BRIGHTON COLLEGE**  
**(A Company Limited by Guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 JULY 2024**

HaysMac LLP  
Chartered Accountants  
London

Company Registration No. 7663  
Charity Registration No. 307061

**BRIGHTON COLLEGE**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2024**

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**PERSONNEL AND PROFESSIONAL ADVISORS**

**PRINCIPAL**

R J Cairns MA FRSA

**GROUP CHIEF OPERATING OFFICER AND COMPANY SECRETARY**

P T Westbrook FCA

**BURSAR**

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# **BRIGHTON COLLEGE**

## **REPORT AND FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 JULY 2024**

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#### **REPORT CONTENTS**

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

This report includes the following sections:

- Introduction: Chair’s Statement

#### Governors’ Report

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## **BRIGHTON COLLEGE**

### **INTRODUCTION: CHAIR'S STATEMENT**

**FOR THE YEAR ENDED 31 JULY 2024**

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#### **CHAIR of GOVERNORS STATEMENT**

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

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

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

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

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

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

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

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



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

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

**ACTIVITIES**

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

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

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

**KEY ACHIEVEMENTS**

**Giving back to our community**

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

**Top co-educational school for results and premium university places**

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

**Future proofing the Group**

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

**Wellbeing for pupils and staff**

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

**Employee Engagement**

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

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

**External acclaim and awards**

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

## **BRIGHTON COLLEGE**

### **GOVERNORS' REPORT (continued)**

#### **FOR THE YEAR ENDED 31 JULY 2024**

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

#### **Finalisation of the College Masterplan**

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

#### **Sustainable investment**

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

#### **Expansion of the Brighton College family of schools**

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

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

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

## **II: GOVERNANCE, STRUCTURE AND MANAGEMENT**

### **CONSTITUTION**

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

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

### **AIMS**

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

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

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

- a love of learning for its own sake;

**GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)**

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

**GOVERNORS**

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

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

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

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

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

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

**Honorary Officials of the College**

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

*President*

Lord Soames of Fletching

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

## **BRIGHTON COLLEGE**

### **GOVERNORS' REPORT (continued)**

#### **FOR THE YEAR ENDED 31 JULY 2024**

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### **GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)**

#### **GROUP STRUCTURE**

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

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

The College is corporate trustee of:

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

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

#### **Governing Body**

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

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

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

**GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)**

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

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

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

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

**Governor recruitment**

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

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

**Governor induction and ongoing training**

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

**GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)**

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

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

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

**Governor involvement in College life**

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

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

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

**Governor retirement**

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

**MANAGEMENT**

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

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

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

**Charity Governance Code**

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

**GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)**

**Subsidiary organisational structures and risk management**

***Brighton College International***

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

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

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

***Brighton College Services***

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

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

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

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

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

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

***Brighton College Hong Kong Charitable Foundation Limited***

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

**GOVERNANCE, STRUCTURE AND MANAGEMENT (Continued)**

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

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

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

### **III: PUBLIC BENEFIT**

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

#### **Grant making policy**

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

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

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

#### **Volunteers**

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

#### **College activities:**

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

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

- **Social Outreach**

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

- **Environment and Sustainability**

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

- **Educational Outreach**

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

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

## **BRIGHTON COLLEGE**

### **GOVERNORS' REPORT (continued)**

#### **FOR THE YEAR ENDED 31 JULY 2024**

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#### **PUBLIC BENEFIT (Continued)**

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

- **Charities**

The total raised by pupils and staff for charity this year was a staggering £165,721. Highlights included the “My Name’s 5 Doddie” foundation fundraiser from Murrayfield to Paris, which saw Kenny and Gabby Logan and James Nesbitt amongst others visit the College at the end of one leg of the route. Fenwick House led morning runs to raise money in support of The Israel and Occupied Palestinian Territories Appeal and, over the course of one week, raised an impressive £3,325. Other notable successes included a Durnford house walk for MNDA, pupils and staff running marathons, and entrepreneurially selling the flowers from Open Mornings.

#### **Brighton College Prep School activities:**

##### **Foodbank**

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

##### **Make A Difference Day (MADD)**

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

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

##### **Sports Outreach**

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

##### **House Charities**

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

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

##### **London Academy of Excellence**

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

## **BRIGHTON COLLEGE**

### **GOVERNORS' REPORT (continued)**

#### **FOR THE YEAR ENDED 31 JULY 2024**

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#### **PUBLIC BENEFIT (Continued)**

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

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

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

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

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

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

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

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

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

**IV: ENERGY AND SUSTAINABILITY**

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

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

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

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

\*\*Income from Brighton College's charitable activities only

**Energy efficiency and sustainability measures**

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

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

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

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

**a) Sport**

**Key highlights in the College:**

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

**Athletics:**

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

**Basketball:**

- The 1st Team won the Sussex League.

**Cricket:**

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

**Cross Country:**

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

**Fencing:**

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

**Football:**

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

**Hockey:**

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

**Netball:**

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

**Rugby:**

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

**Swimming:**

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

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

**Tennis:**

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

**Key highlights at BCPS:**

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

**Rugby:**

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

**Netball:**

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

**Football:**

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

**Cricket:**

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

**Athletics:**

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

**Hockey:**

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

**Swimming:**

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

**Tennis:**

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

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

**b) Art and Photography**

**In the College:**

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

**In BCPS:**

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

**c) Drama**

**In the College:**

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

**Productions:**

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

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

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

**New Writing:**

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

**LAMDA:**

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

**Activities and House Competitions:**

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

**Community Partnerships**

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

**Higher Education**

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

**In BCPS:**

**Michaelmas**

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

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

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

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

**LAMDA**

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

**d) Dance**

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

**e) Music**

**In the College:**

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

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

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

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

**In BCPS:**

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

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

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

**f) Combined Cadet Force**

**Combined Cadet Force**

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

**Royal Navy**

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

**Army**

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

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

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

**RAF**

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

**g) Duke of Edinburgh**

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

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

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

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

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

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

**VI: STRATEGIC OUTLOOK AND RISK MANAGEMENT**

**Risk Management**

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

The key controls used by the charity include:

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

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

**Principal risks and uncertainties**

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

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

**STRATEGIC OUTLOOK AND RISK MANAGEMENT (Continued)**

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

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

**PLANS FOR FUTURE PERIODS**

The following remain areas of key strategic focus:

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

**STRATEGIC OUTLOOK AND RISK MANAGEMENT (Continued)**

• **Pupil and Staff**

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

• **Masterplan**

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

• **Sustainability**

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

• **Overseas Expansion:**

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

• **Economic prudence:**

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

## **VII: FINANCIAL REVIEW AND RESULTS FOR THE YEAR**

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

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

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

### **Financial outcome**

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

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

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

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

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

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

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

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

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

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

**FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)**

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

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

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

**Key performance indicators**

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

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

The College's key financial performance indicators include:

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

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

**Fundraising approach and performance**

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

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

**FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)**

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

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

**Investment in staff**

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

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

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

**Investment in pastoral, co-educational and learning facilities**

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

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

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

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

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

**Reserves Policy**

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

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

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

## **BRIGHTON COLLEGE**

### **GOVERNORS' REPORT (continued)**

#### **FOR THE YEAR ENDED 31 JULY 2024**

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#### **FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Continued)**

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

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

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

#### **FUNDS HELD AS CUSTODIAN**

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

**VIII: CONFIRMATION OF GOVERNORS' RESPONSIBILITIES**

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

The governors record their section 172 statement and hereby confirm:

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

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

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

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

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

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

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

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

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



The Rt. Hon Lord Francis Maude of Horsham  
Chair

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

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**AUDITOR'S REPORT**

**Opinion**

We have audited the financial statements of Brighton College for the year ended 31 July 2024 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 July 2024 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

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

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

**Opinions on other matters prescribed by the Companies Act 2006**

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

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

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

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

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

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

**Responsibilities of trustees for the financial statements**

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

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

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

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

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

Based on our understanding of the Group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission and the Independent Schools Inspectorate (ISI), and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, Companies Act 2006 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risk was related to risk of improper journals posted to income, other than in relation to income from tuition fees and investments. Audit procedures performed by the engagement team included:

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

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

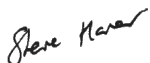
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Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

**Use of our report**

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



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

10 Queen Street Place  
London  
EC4R 1AG

28/02/2025

**BRIGHTON COLLEGE**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 JULY 2024**

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

All amounts relate to continuing activities.

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

**BRIGHTON COLLEGE**

**CHARITY AND CONSOLIDATED BALANCE SHEETS**

Company Registration No. 0007663

AS AT 31 JULY 2024

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

The net movement in the funds of the charity were £9.8m (2023: £8.8m) and of the Group £10.2m (£9.9m).  
The financial statements were approved and authorised for issue by the Board of Governors on 28<sup>th</sup> February 2025 and were signed below on its behalf by



The Rt. Hon Lord Francis Maude of Horsham  
Chair



R Ricci  
Governor of Brighton College

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

**BRIGHTON COLLEGE****CONSOLIDATED CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 JULY 2024**

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

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

## **BRIGHTON COLLEGE**

### **ACCOUNTING POLICIES**

#### **FOR THE YEAR ENDED 31 JULY 2024**

#### **STATEMENT OF COMPLIANCE**

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

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

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

#### **PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS**

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

#### **BASIS OF CONSOLIDATION**

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

#### **CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

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

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

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

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

#### **BASIS OF ACCOUNTING**

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

## **BRIGHTON COLLEGE**

### **ACCOUNTING POLICIES (continued)**

#### **FOR THE YEAR ENDED 31 JULY 2024**

### **GENERAL INFORMATION**

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

### **FEES AND SIMILAR INCOME**

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

### **INVESTMENT INCOME**

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

### **GRANTS, DONATIONS AND VOLUNTARY INCOME**

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

### **OTHER TRADING ACTIVITIES**

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

### **EXPENDITURE**

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

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

## **BRIGHTON COLLEGE**

### **ACCOUNTING POLICIES (continued)**

#### **FOR THE YEAR ENDED 31 JULY 2024**

#### **TANGIBLE FIXED ASSETS**

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

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

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

#### **INVESTMENTS**

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

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

#### **STOCKS**

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

#### **FUND ACCOUNTING**

The College maintains six types of funds:

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

## **BRIGHTON COLLEGE**

### **ACCOUNTING POLICIES (continued)**

#### **FOR THE YEAR ENDED 31 JULY 2024**

### **PENSION SCHEMES**

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

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

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

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

### **OPERATING LEASES**

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

### **FINANCIAL INSTRUMENTS**

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

**BRIGHTON COLLEGE****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 JULY 2024**

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

**BRIGHTON COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2024**

**4. CONTRIBUTION FROM SUBSIDIARIES' ACTIVITIES**

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

**BRIGHTON COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2024**

**4. CONTRIBUTION FROM SUBSIDIARIES' ACTIVITIES (continued)**

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

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

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

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

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

**BRIGHTON COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2024**

**6. TOTAL EXPENDITURE (continued)**

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

**BRIGHTON COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2024**

**7. STAFF COSTS**

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

Staff costs were as follows:

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

This is represented by:

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

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

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

## **BRIGHTON COLLEGE**

### **NOTES TO THE FINANCIAL STATEMENTS (continued)**

#### **FOR THE YEAR ENDED 31 JULY 2024**

##### **STAFF COSTS (continued)**

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

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

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

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

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

#### **8. TAXATION**

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

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

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

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

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

**BRIGHTON COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2024**

**9. TANGIBLE FIXED ASSETS**

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

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

**BRIGHTON COLLEGE****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 JULY 2024****10. INVESTMENTS**

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

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

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

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

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

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

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

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

**BRIGHTON COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2024**

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

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

**12. STOCKS**

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

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

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

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

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

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

**BRIGHTON COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2024**

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

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

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

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

**Bank loans**

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

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

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

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

**Fees in advance**

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

	<b>2024</b>	<b>2023</b>
	<b>£000</b>	<b>£000</b>
Within one year	24,664	1,021
Between one and two years	12,173	2,145
Between two years and five years	11,732	770
Over five years	1,500	147
	<u>50,069</u>	<u>4,083</u>

**Summary of movements in liability:**

Balance at 1 August 2023	<b>£000</b>
	4,083
New contracts	50,038
Amounts used to pay fees	(4,052)
<b>Balance at 31 July 2024</b>	<u><u>50,069</u></u>

**16. PENSION SCHEMES AND SIMILAR OBLIGATIONS**

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

**Defined contribution schemes**

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

**TEACHING STAFF**

The Group participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £4.0m (2023: £3.4m) and at the year-end £445k (2023: £343k) was outstanding in respect of contributions to this scheme.

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

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

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

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

**16. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)**

**DEFINED BENEFIT SCHEME**

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

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

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

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

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

The estimated amount of total employer contributions expected to be paid to the Scheme during the year to 31 July 2025 based on the Scheme’s schedule of contributions is £252k (2024: £252k).

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

<b>Principal actuarial assumptions</b>	<b>2024</b>	<b>2023</b>
	<b>%</b>	<b>%</b>
Retail Price Inflation	3.5%	3.6%
Discount rate	4.8%	5.3%
Pension increases in payment	5.0%	5.0%
Salary increases	n/a	n/a
Life expectancy of male aged 65 in 2024	21.2 years	21.4 years
Life expectancy of male aged 65 in 2044	22.4 years	22.6 years

**BRIGHTON COLLEGE****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 JULY 2024****16. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)****DEFINED BENEFIT SCHEME (continued)**

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

	<b>2024</b>	<b>2023</b>
	<b>£000</b>	<b>£000</b>
Present value of defined benefit obligation	2,730	2,727
Fair value of scheme assets	(2,357)	(2,258)
	<hr/>	<hr/>
Deficit	373	469
	<hr/>	<hr/>
Net liability in balance sheet	373	469
	<hr/> <hr/>	<hr/> <hr/>

The amounts recognised in the SOFA are as follows:

	<b>2024</b>	<b>2023</b>
	<b>£000</b>	<b>£000</b>
Running costs	104	104
Interest expense	21	20
	<hr/>	<hr/>
Total expense included in SOFA	125	124
	<hr/> <hr/>	<hr/> <hr/>

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

	<b>2024</b>	<b>2023</b>
	<b>%</b>	<b>%</b>
Equities	20%	18%
Bonds	37%	37%
Absolute return funds	6%	8%
LDI	21%	22%
Cash	11%	9%
Insured annuities	5%	6%
	<hr/>	<hr/>
	100%	100%
	<hr/> <hr/>	<hr/> <hr/>

**Present value of defined benefit obligation:**

	<b>2024</b>	<b>2023</b>
	<b>£000</b>	<b>£000</b>
Opening present value of Scheme liabilities	2,727	3,358
Interest cost	139	107
Actuarial losses/(gains) on financial assumptions	91	(465)
Actuarial gains on demographic assumptions	(28)	(49)
Experience losses	15	2
Benefits paid	(214)	(226)
	<hr/>	<hr/>
Closing Scheme liabilities	2,730	2,727
	<hr/> <hr/>	<hr/> <hr/>

**16. PENSION SCHEMES AND SIMILAR OBLIGATIONS (continued)**

**DEFINED BENEFIT SCHEME (continued)**

**Reconciliation of fair value of Scheme assets:**

	<b>2024</b>	<b>2023</b>
	<b>£000</b>	<b>£000</b>
Opening fair value of Scheme assets	2,258	2,679
Interest income	118	87
Running costs	(104)	(104)
Actuarial gains/(losses)	47	(430)
Contributions and admin fees paid by the employer	252	252
Benefits paid	(214)	(226)
	<hr/>	<hr/>
Closing fair value of Scheme assets	<u>2,357</u>	<u>2,258</u>

The actual return on Scheme assets over the year was a gain of £165k (2023: loss of £343k). The amount recognised as an actuarial movement in the SOFA for the year to 31 July 2024 is a gain of £96k (2023: gain of £82k).

<b>17. UNRESTRICTED FUNDS</b>	<b>Balance</b>			<b>Transfers/</b>	<b>Balance</b>
	<b>1 August</b>	<b>Income</b>	<b>Expenditure</b>	<b>actuarial</b>	<b>31 July</b>
	<b>2023</b>			<b>movements</b>	<b>2024</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>GENERAL RESERVE</b>					
College	112,706	53,493	(48,692)	2,484	119,991
Overseas schools subsidiary	-	5,338	(2,291)	(3,047)	-
St. Christopher's School, Hove	3,211	4,192	(4,039)	-	3,364
Non-charitable trading funds	2	510	(363)	(147)	2
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	115,919	63,533	(55,385)	(710)	123,357
<b>DESIGNATED FUNDS</b>					
Newells School Trust Limited	4,224	8,086	(7,708)	152	4,754
Handcross Park Services Limited	-	302	(150)	(152)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	4,224	8,388	(7,858)	-	4,754
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	120,143	71,921	(63,243)	(710)	128,111
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**BRIGHTON COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2024**

**17. UNRESTRICTED FUNDS (continued)**

<b>UNRESTRICTED FUNDS 2023</b>	<b>Balance 1 August 2022 £000</b>	<b>Income £000</b>	<b>Expenditure £000</b>	<b>Transfers/ actuarial movements £000</b>	<b>Balance 31 July 2023 £000</b>
<b>GENERAL RESERVE</b>					
College	104,699	50,737	(46,115)	3,385	112,706
Overseas schools subsidiary	-	4,141	(1,912)	(2,229)	-
St. Christopher's School, Hove	2,992	3,974	(3,755)	-	3,211
Non-charitable trading funds	2	624	(389)	(235)	2
	<u>107,693</u>	<u>59,476</u>	<u>(52,171)</u>	<u>921</u>	<u>115,919</u>
<b>DESIGNATED FUNDS</b>					
Newells School Trust Limited	3,788	7,299	(6,975)	112	4,224
Handcross Park Services Limited	-	263	(171)	(92)	-
	<u>3,788</u>	<u>7,562</u>	<u>(7,146)</u>	<u>20</u>	<u>4,224</u>
	<u>111,481</u>	<u>67,038</u>	<u>(59,317)</u>	<u>941</u>	<u>120,143</u>

The income and expenditure above includes the gift aid payments made to Brighton College from Brighton College International Schools of £3.0m (2023: £2.2m) and Brighton College Services of £147k (2023: £235k) as well as gift aid payments made from Handcross Park Services to Newells School Trust of £92k (2023: £91k).

**General Reserves**

**College**

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

**Overseas schools subsidiary**

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

**St Christopher's School, Hove**

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

**Non-charitable trading funds**

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

**Newells School Trust Limited**

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

**Handcross Park Services Limited**

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

**BRIGHTON COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2024**

<b>18. RESTRICTED &amp; ENDOWED FUNDS</b>	<b>Balance 1 August 2023 £000</b>	<b>Income £000</b>	<b>Expenditure £000</b>	<b>Transfers &amp; gains/losses £000</b>	<b>Balance 31 July 2024 £000</b>
Scholarship and bursary funds	768	319	(518)	-	569
Infrastructure funds	-	584	-	(584)	-
Operational funds	1	-	-	-	1
Other funds	163	502	(161)	1	505
<b>College Restricted Funds</b>	<b>932</b>	<b>1,405</b>	<b>(679)</b>	<b>(583)</b>	<b>1,075</b>
Handcross Park fee support funds	-	1	(1)	-	-
Overseas fundraising subsidiary	140	182	(27)	(200)	95
Brighton College Scholarship, Bursary & Prize Fund	7,972	304	(239)	(297)	7,740
	9,044	1,892	(946)	(1,080)	8,910
<b>Group Restricted and Endowed Funds</b>					
Peyton Bequest Permanent Endowment	392	7	-	(1)	398
<b>Group Restricted &amp; Endowed Funds</b>	<b>9,436</b>	<b>1,899</b>	<b>(946)</b>	<b>(1,081)</b>	<b>9,308</b>

Restricted donations that had been made to infrastructure funds of £0.4m including those made to the Overseas fundraising subsidiary (2023: £0.4m) were utilised in the year as the Performing Art Centre construction was completed. The Group, governors, staff and pupils are all very grateful to those who have supported the development of all facilities that attract and enable high calibre teachers to continue to educate and inspire pupils to engage with the latest curricular and co-curricular education.

<b>RESTRICTED &amp; ENDOWED FUNDS (2023):</b>	<b>Balance 1 August 2022 £000</b>	<b>Income £000</b>	<b>Expenditure £000</b>	<b>Transfers &amp; gains/losses £000</b>	<b>Balance 31 July 2023 £000</b>
Scholarship and bursary funds	1,066	170	(482)	14	768
Infrastructure funds	-	148	-	(148)	-
Operational funds	1	-	-	-	1
Other funds	90	651	(102)	(476)	163
<b>College Restricted Funds</b>	<b>1,157</b>	<b>969</b>	<b>(584)</b>	<b>(610)</b>	<b>932</b>
St Christopher's School Parents' Handcross Park fee support funds	22	18	(18)	(22)	-
Overseas fundraising subsidiary	221	371	(7)	(445)	140
Brighton College Scholarship, Bursary & Prize Fund	7,425	348	(233)	432	7,972
	8,825	1,706	(842)	(645)	9,044
<b>Group Restricted and Endowed Funds</b>					
Peyton Bequest Permanent Endowment	384	10	-	(2)	392
<b>Group Restricted &amp; Endowed Funds</b>	<b>9,209</b>	<b>1,716</b>	<b>(842)</b>	<b>(647)</b>	<b>9,436</b>

**18. RESTRICTED & ENDOWED FUNDS (continued)**

**Scholarship and bursary funds**

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

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

**Infrastructure funds**

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

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

**Operational funds**

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

**Other funds**

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

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

**Handcross Park fee support funds**

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

**Overseas fundraising subsidiary**

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

**Brighton College Scholarship Bursary & Prize Fund**

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

**Endowment Funds**

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

**BRIGHTON COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2024**

19. PUBLIC BENEFIT FUND (DESIGNATED FUND)	Balance				Balance
	1 August 2023 £000	Income £000	Expenditure £000	Transfers & Gains £000	31 July 2024 £000
Public Benefit Fund	11,669	290	(11)	2,062	14,010
<b>PUBLIC BENEFIT FUND (2023)</b>	<b>Balance 1 August 2022 £000</b>	<b>Income £000</b>	<b>Expenditure £000</b>	<b>Transfers &amp; Gains £000</b>	<b>Balance 31 July 2023 £000</b>
Public Benefit Fund	10,628	289	(10)	762	11,669

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

The full breakdown of movements in the Public Benefit Fund for the prior year can be found in the financial statements for the period ended 31 July 2023.

20. ANALYSIS OF TRANSFERS & LOSSES BETWEEN FUNDS	Restricted & Endowed funds £000	Public Benefit funds £000	General Funds £000	Total £000
Gains on investment	(299)	937	-	638
Derivative fair value	-	-	(463)	(463)
Release on fulfilment of restriction	(782)	-	782	-
Allocation to Public Benefit Fund	-	1,125	(1,125)	-
Pension deficit movement	-	-	96	96
Net transfers and gains	(1,081)	2,062	(710)	271
<b>ANALYSIS OF TRANSFERS &amp; GAINS BETWEEN FUNDS (2023)</b>	<b>Restricted &amp; Endowed funds £000</b>	<b>Public Benefit funds £000</b>	<b>General Funds £000</b>	<b>Total £000</b>
Gains on investment	426	23	-	449
Derivative fair value	-	-	525	525
Release on fulfilment of restriction	(1,073)	-	1,073	-
Allocation to Public Benefit Fund	-	739	(739)	-
Pension deficit movement	-	-	82	82
Net transfers and gains	(647)	762	941	1,056

**BRIGHTON COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2024**

<b>21. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS</b>	<b>Restricted &amp; Endowed funds £000</b>	<b>Public Benefit funds £000</b>	<b>Designated Funds £000</b>	<b>General funds £000</b>	<b>Total £000</b>
Fund balances at 31 July 2024 were represented by:					
Fixed assets	-	-	6,012	141,409	147,421
Investments	8,069	12,629	-	-	20,698
Long term debtors	-	-	-	359	359
Net current assets/(liabilities)	1,239	1,381	(1,258)	7,528	8,890
Long term liabilities	-	-	-	(25,566)	(25,566)
Pension deficit	-	-	-	(373)	(373)
	9,308	14,010	4,754	123,357	151,429
	9,308	14,010	4,754	123,357	151,429

**ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (2023)**

	<b>Restricted &amp; Endowed funds £000</b>	<b>Public Benefit funds £000</b>	<b>Designated Funds £000</b>	<b>General Funds £000</b>	<b>Total £000</b>
Fund balances at 31 July 2023 were represented by:					
Fixed assets	-	-	4,763	125,678	130,441
Investments	8,266	10,689	-	-	18,955
Long term debtors	-	-	-	822	822
Net current assets/(liabilities)	1,170	980	(539)	(6,866)	(5,255)
Long term liabilities	-	-	-	(3,246)	(3,246)
Pension deficit	-	-	-	(469)	(469)
	9,436	11,669	4,224	115,919	141,248
	9,436	11,669	4,224	115,919	141,248

**22. CASH FLOWS**

**a) Reconciliation of operating profit to net cash flow from operating activities**

	<b>2024 £000</b>	<b>2023 £000</b>
Net income	10,181	9,930
Net interest received	(692)	(506)
Depreciation	3,490	3,414
Decrease/(increase) in stocks	8	(12)
Increase in debtors due within one year	(441)	(930)
Increase in creditors	2,438	1,997
Loss on fixed asset disposal	-	12
Non cash investment gains	(533)	(452)
Non cash movement in pension liability	(96)	(210)
Net cash inflow from operating activities	14,355	13,243
	14,355	13,243

22. CASH FLOWS (continued)

b) Analysis of change in net cash	At	Cash flows	Non Cash-flows	At
	1 August 2023			31 July 2024
	£000	£000	£000	£000
Cash in hand and at bank	15,264	39,792	-	55,056
Fees in Advance	(5,371)	(47,937)	-	(53,308)
Debt due within one year	(28)	23	(23)	(28)
Debt due after more than one year	(184)	-	23	(161)
	9,681	(8,122)	-	1,559

23. CAPITAL COMMITMENTS

	2024	2023
	£000	£000
Capital expenditure contracted for but not provided in the financial statements	-	13,050

24. OPERATING LEASE COMMITMENTS

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

	2024		2023	
	Group £000	Charity £000	Group £000	Charity £000
<b>Equipment leases -</b>				
Less than one year	375	306	267	208
Between two to five years	382	291	297	221
Greater than five years	9	-	-	-
<b>Land and building leases -</b>				
Less than one year	483	430	543	399
Between two to five years	1,260	948	1,194	762
Greater than five years	1,404	568	1,376	514

25. RELATED PARTY TRANSACTIONS

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

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

During the year ended 31 July 2024, the above charity provided scholarship grants totalling £225k (2023: £225k). The College leases certain properties from the charity. The College paid annual rental amounts under the leases of £225k in the year to 31 July 2024. No amounts at 31 July 2024 (2023: £nil) were owing from or to Brighton College.

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

## BRIGHTON COLLEGE

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### FOR THE YEAR ENDED 31 JULY 2024

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

c) Brighton College Development Fund – Charity No. 3956935

At 31 July 2024, the balance available to the College amounted to £63k (2023: £64k). The net assets of the above fund is not included in the financial statements of the Group.

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

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

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

f) Newells School Trust Limited – Charity No. 307038

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

g) Governor transactions

During the year, there were no donations received from nor pledges made by governors (2023: £nil).

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

h) Brighton College International Schools Ltd

During the year ended 31 July 2024, the College provided goods and services of £1.4m (2023:£1.2m) to Brighton College International Schools Ltd and received goods and services of £0.01m (2023:£0.15m). The balance owing to the College at 31 July 2024 was £1.5m (2023:£1.2m). In addition, gift aid of £3.0m (2023:£2.2m) was also due at the year end.

i) Brighton College Services Ltd

During the year ended 31 July 2024, the College provided goods and services of £0.4m (2023:£0.2m) to Brighton College Services Ltd and received goods and services of £0.4m (2023:£0.2m). The balance owing to the College at 31 July 2023 was £62k (2023:£3k). In addition, gift aid of £147k (2023:£235k) was due at the year end.

## 26. DISCLOSURE OF CONTROL

Brighton College is controlled by the governors of Brighton College.