

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**  
**FOR**  
**THE CORPORATION OF DOVER COLLEGE**

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

**THE CORPORATION OF DOVER COLLEGE**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 14
<b>Report of the Independent Auditors</b>	15 to 18
<b>Statement of Financial Activities</b>	19
<b>Balance Sheet</b>	20
<b>Cash Flow Statement</b>	21
<b>Notes to the Cash Flow Statement</b>	22
<b>Notes to the Financial Statements</b>	23 to 38

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**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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The Trustees present their report and the charity's audited financial statements for the year ended 31st August 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the charity's annual report and financial statements.

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

**Members of Council, Governors and Trustees**

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

**Other Governors and Trustees**

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

**Officers**

The Headmaster	S.M. Fisher
Bursar and Clerk to the Governors	S.J. Greig (to 31 August 2021) A.F. Hodkinson MBE (from 31 August 2021)

**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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**Address**

Dover College  
Effingham Crescent  
DOVER, CT17 9RH

**Bankers**

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

**Auditors**

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

**Solicitors**

Wilson Solicitors LLP  
4 Lincoln's Inn Fields  
LONDON  
WC2A 3AA

**Veale-Wasbrough Vizard**

Orchard Court  
Orchard Lane  
BRISTOL  
BS1 5WS

**Insurance Brokers**

Hayes Parsons  
Beacon Tower  
Colston Street  
BRISTOL  
BS1 4XE

**Investment Advisers**

Rathbones  
1 Curzon Street  
LONDON  
W1J 5FB

## **THE CORPORATION OF DOVER COLLEGE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST AUGUST 2021**

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#### **OBJECTIVES AND ACTIVITIES**

##### **OUR ETHOS AND AIMS**

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

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

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

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

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

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

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

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

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

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

**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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Our aims are:

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

**OUR OBJECTIVES**

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

**COVID-19**

The College has continued to be impacted by Covid-19 during the 2020/21 academic year. Partial school closure occurred between January and March 2021, with only boarders and residential staff present on-site. Teachers and most non-teaching staff moved to a part-time working from home model. Non-teaching staff who could not work from home were furloughed. The loss of income was mitigated as far as possible by furloughing staff, tight controls around all non-essential expenditure and the pausing of capital development and significant maintenance works.

## **THE CORPORATION OF DOVER COLLEGE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST AUGUST 2021**

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#### **ACHIEVEMENT AND PERFORMANCE**

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

The College educated an average of 274 pupils over the year, 62 in the Prep School and 212 in the Senior School. Sixty-seven of these pupils were in the 6th Form. These figures include several short-stay pupils, with whom the school's popularity has been increasing in recent years.

Fees for the year 2020-2021 were increased by an average of 8% (day fees) and 5% (boarding fees) on those from 2019-2020, with the lowest increase for full boarders of 4% and the highest increase to junior day pupils of 12%, which is indicative of costs lying where they fall. Despite this increase, Dover College continues to achieve its aim of charging fees that are among the lowest offered by independent schools in East Kent. This supports our objective of offering an affordable independent education for boys and girls from Dover and the surrounding areas, supported by a generous bursary and scholarship grants from the Dover College Trust.

##### **Academic**

Although last summer's grades were teacher assessed, and our results were based on rigorous assessments despite reports of grade inflation nationally. Following our policy, we used a variety of evidence, but all departments gave high weighting to assessment under high control (tests) and at the cohort level. We also followed the principle that recent evidence is likely to represent a student's level more than previous assessments.

At GCSE, the overall pass rate was 97.4% (94.5% in 2020) and the value-added was 1.58 (0.47 in 2020). The percentage of grades at six and above (62.9%) was a record high, and the percentage at the highest grades (8-9) was more than double that of 2020. In the Upper Sixth, the overall pass rate was 100%, with 91.9% A\*-C, 79% A\*-B and 53.2% A\*-A. There was a slight increase in the results at Distinction in BTEC.

24 out of 33 pupils applied to university through UCAS and all offered a place. Twenty accessed their 1st choice, including University College London (Physics), the University of Warwick (Computer Science), the University of Leeds (Business Management), the University of Surrey (Paramedic Science) and the University of Kent (International Business).

##### **Co-Curricular Activities**

The extracurricular life at the College was severely impacted by the lockdown measures, as even when we were physically at school, not being able to mix year groups meant that we could not have after school activities or clubs. Senior school pupils continued to engage in the DofE programme throughout the year. With the lockdown restrictions finally beginning to lift in the summer term, there were some expeditions, and 19 pupils completed their award, including 10 Gold.

Some Priory and L6 pupils took part in Round Square conferences hosted by International Schools in Kenya and Chile and were excellent ambassadors for the College. Other students took part in virtual exchanges with students from schools in Munich and Bogota. Although we could not host international students due to covid restrictions, there are plans for exchanges in Summer 2022.

##### **Sports**

Although a disrupted year, we still managed to complete a full term of fixtures with minimal disruption, engaged pupils with our adapted games programme and encouraged strong progress and participation from all. The majority of our sports provision was on offer in the Michaelmas term, with pupils taking part in cross country, badminton, and gym, alongside the main sports for the term of football for boys and hockey for girls. Unfortunately, during this time, external fixtures were not permitted. Inter-school matches, therefore, took place, with particular emphasis on House matches.

## **THE CORPORATION OF DOVER COLLEGE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST AUGUST 2021**

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Throughout the year, pupils were also encouraged to participate in an initiative to encourage outdoor physical activity. We challenged each House to walk, run or cycle, and log their distance. The competition was to reach a famous city first. Totals for participation and distance were recorded, keeping pupils active and adding a new dimension to the house competition. During the Lent Term, mainly during the lockdown, pupils were encouraged to participate in the House race, and BTEC sports pupils enjoyed practical lessons online. The Summer Term saw the return of external fixtures to the year. Our inclusive approach meant that many pupils participated in competitive fixtures. Despite the challenges, we also had our inaugural golf fixture against the OD Golf Society, which will now become an annual fixture in the calendar.

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

The College continues to be a registered independent centre for the Duke of Edinburgh's Award scheme. This academic year saw many new participants recruited to embark on the Bronze, Silver and Gold awards.

The DofE components of Residential, Physical, Skills and Volunteering are all recorded remotely on a secure e-platform by each participant. So, despite the limitations of lockdown, most participants have been able to continue to record their achievements.

#### **FINANCIAL ASSISTANCE**

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

##### **Scholarship Policy**

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

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

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

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

##### **Bursary Policy**

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

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

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

## **THE CORPORATION OF DOVER COLLEGE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST AUGUST 2021**

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#### **Military Parents**

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

#### **Sibling Discounts**

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

#### **Assistance for Staff**

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

#### **Payment by instalments**

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

#### **Bursary and Scholarship Awards 2020-21**

During the current year, 71 (2020: 63) pupils received a means-tested bursary with £395,691 (2020: £331,851). The average award was £5,420 (2020: £5,267), and 3 (2020: 3) pupils had total fee remission worth 75% or more. The College continued to support military and FCO parents in receipt of the Continuity of Education Allowance (CEA) over the last year, with additional bursary support and the CEA to ensure parental contribution did not exceed 10%.

Scholarships were awarded to 94 pupils (2020: 87), amounting to £227,088 (2020: £181,128). In addition, the two pupils nominated in the previous year for the Bostock-Wheeler scholarship benefitted from £26,710 (2020: £26,550) of their fees being met by the Bostock-Wheeler Trust.

The College granted total fee remissions to 232 (2020: 150) pupils amounting to £853,699 (2020: £765,157). This represents 16.5% of Gross School Fees (2020: 14.4%).

#### **Old Dovorians**

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

## **THE CORPORATION OF DOVER COLLEGE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST AUGUST 2021**

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#### **FINANCIAL REVIEW**

##### **Income & Expenditure**

The financial statements show that total income for the year was £5,213,358 (2020: £5,452,633). The principal source of income is fees, which accounted for 83.6% (2020: 85.9%) of the total income. These funds are used exclusively to advance our educational objectives as an educational charity.

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

The decrease in income in 2021, compared to 2020, is accounted for by a decrease in fees receivable of 6.9% (2020: 5.3%), most notably during the school's closure due to the Covid-19 pandemic. There was also an increase in Donations and Legacies of 5.9% (2020: decrease 55.6%), an increase in Ancillary Trading income of 41.9% (2020: decrease 74%), and an increase in other income of 10.3% (2020: increase 490%). The increase in other income is due to the Coronavirus Job Retention Scheme Grant, which helped offset losses during the Covid-19 pandemic.

The accounts show an overall surplus of £428,236 (2020: £96,357), in line with the Council's aim of a financial break-even.

Current Assets ended the year at £2,480,052 (2020: £2,049,379).

The outstanding balance of the loan payable to the Dover College Trust was repaid in full on the disposal of 8 Effingham Crescent, a property no longer required by the College. During the period, the College continued to pay off the Coronavirus Business Interruption Loan of £700,000. There are currently no other borrowings.

Until 30 April 2020, teachers were auto-enrolled as members of the Teachers' Pension Scheme. Following a thorough review by the Council and a full period of consultation with teaching staff, the decision was taken to exit the TPS and join the Aviva APTIS (Aviva Pension Trust for Independent Schools) master pension trust from 1 May 2020. Staff can choose their contribution rate, with 10 - 16% employer contributions. Teaching staff death in service benefits previously covered by the TPS is now under a separate Aviva Group Life policy.

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

##### **Reserves & Financial Health**

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

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

Note 19 to the accounts; the general reserve amounted to £2,767,006 (2020: £2,340,740). Restricted funds carried forward totalled £113,270 (2020: £111,300). The closing balance of net assets was £2,880,276 (2020: £2,452,040). The net current assets of the charity at the year-end was £712,008 (2020: Net current assets of £204,267). The Bursar and the F&GP committee regularly review this to minimise the charity's financial risk and exposure.

The College is fortunate in being the principal beneficiary of several separate charities, the largest of which is the Dover College Trust. The College was extremely fortunate to receive £117,000 (2020: £110,000) from the Dover College Trust towards scholarships and bursaries.

## **THE CORPORATION OF DOVER COLLEGE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST AUGUST 2021**

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

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

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

#### **Fundraising Policy**

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

#### **FUTURE PLANS**

##### **Short to Medium Term**

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

The next priority is the refurbishment of the dining furniture in the Refectory. In combination with refreshing the decor, it is expected to make the Refectory an attractive venue for our pupils and other groups wishing to use our facilities. We hope to create a more effective and environmentally friendly heating system in the longer term. Any work on this ancient monument will happen in consultation with Historic England.

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

##### **Long Term**

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

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

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

In future years, we plan to take the development of the boarding accommodation to new heights through a more extensive capital programme of refurbishment and replacement. This offer will include undergraduate style accommodation for our 6th Formers, including comfortable, single study rooms as standard.

## **THE CORPORATION OF DOVER COLLEGE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST AUGUST 2021**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## THE CORPORATION OF DOVER COLLEGE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2021

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#### **Management**

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

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

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

#### **Risk Management**

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

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

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

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

The main risks faced by the College are:

- A significant reduction in pupil numbers, which results in a substantial reduction in Income that could jeopardise the financial viability of the College. The College controls this risk by ensuring that we offer an education that is attractive to prospective pupils and parents, by ensuring the College has an effective recruitment strategy, including the resourcing of the Admissions and marketing department; ensuring that the College has an effective pupil retention strategy; investing in the facilities of the College and preserving and developing the good reputation of the College.
- The College fails to maintain sufficient financial solvency and is deemed to no longer be a viable going concern by auditors. The College addresses this risk by setting annual budgets with positive cash flow targets and carefully monitoring net cash reserves by the Finance & General Purpose Committee.
- Loss of Trusted Status for the issuing of CAS forms resulting in us being unable to sponsor and therefore recruit pupils from outside of the EU (and following BREXIT from outside of the UK). This risk is controlled through the detailed review of individual applications, requiring payment of a year's fees in advance and ensuring the timely renewal of the facility.

## **THE CORPORATION OF DOVER COLLEGE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST AUGUST 2021**

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

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

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

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

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

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

#### **Environmental Responsibility**

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

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

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

#### **Community Service**

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

**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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**Links with the Community**

Due to Covid restrictions throughout the reporting period, it proved difficult to link with the community. The College takes its role in the local community very seriously. Where academic commitments allow, we make our historic site and its facilities available free of charge or at cost. Safeguarding considerations limit the spaces and times that use the main school site for outreach activities.

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

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

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

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

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

The Trustees have had regard to the Charity Commission's guidance on public benefit.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Please see details on pages 1 and 2.

**EVENTS SINCE THE END OF THE YEAR**

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

**THE CORPORATION OF DOVER COLLEGE**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

In preparing these financial statements, the trustees are required to

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

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

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

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

Approved by the Council of Governors of Dover College on 16 March 2022. Adopted by the Trustees at the Annual General Meeting on 16 March 2022.

Approved by order of the board of trustees on 16th March 2022 and signed on its behalf by:

M Goodridge MBE - Trustee

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

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**Opinion**

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

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

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

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

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

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

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

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

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

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**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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

16th March 2022

**THE CORPORATION OF DOVER COLLEGE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST AUGUST 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	5,095	181,017	186,112	175,667
<b>Charitable activities</b>					
Fees Receivable	6	4,358,035	-	4,358,035	4,684,009
Ancillary trading income		76,248	-	76,248	53,724
Other trading activities	4	6,400	-	6,400	5,184
Investment income	5	530	-	530	2,702
Other income	7	586,033	-	586,033	531,347
<b>Total</b>		<b>5,032,341</b>	<b>181,017</b>	<b>5,213,358</b>	<b>5,452,633</b>
<b>EXPENDITURE ON</b>					
Raising funds		87,970	6,082	94,052	227,149
<b>Charitable activities</b>					
Teaching	8	2,409,273	50	2,409,323	2,797,691
Welfare		618,957	-	618,957	586,308
Premises		824,281	-	824,281	662,966
Support Costs and governance		798,299	2,000	800,299	952,254
Grants, Awards and Prizes		-	38,210	38,210	129,908
<b>Total</b>		<b>4,738,780</b>	<b>46,342</b>	<b>4,785,122</b>	<b>5,356,276</b>
<b>NET INCOME</b>		<b>293,561</b>	<b>134,675</b>	<b>428,236</b>	<b>96,357</b>
Transfers between funds	19	132,705	(132,705)	-	-
<b>Net movement in funds</b>		<b>426,266</b>	<b>1,970</b>	<b>428,236</b>	<b>96,357</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>2,340,740</b>	<b>111,300</b>	<b>2,452,040</b>	<b>2,355,683</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,767,006</b>	<b>113,270</b>	<b>2,880,276</b>	<b>2,452,040</b>

The notes form part of these financial statements

**THE CORPORATION OF DOVER COLLEGE**

**BALANCE SHEET**  
**31ST AUGUST 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	2,789,964	51,876	2,841,840	3,347,577
<b>CURRENT ASSETS</b>					
Debtors	13	268,374	-	268,374	200,393
Cash at bank and in hand		2,150,284	61,394	2,211,678	1,848,986
		<u>2,418,658</u>	<u>61,394</u>	<u>2,480,052</u>	<u>2,049,379</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(1,768,044)	-	(1,768,044)	(1,845,112)
<b>NET CURRENT ASSETS</b>		<u>650,614</u>	<u>61,394</u>	<u>712,008</u>	<u>204,267</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		3,440,578	113,270	3,553,848	3,551,844
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(673,572)	-	(673,572)	(1,099,804)
<b>NET ASSETS</b>		<u>2,767,006</u>	<u>113,270</u>	<u>2,880,276</u>	<u>2,452,040</u>
<b>FUNDS</b>					
Unrestricted funds	19			2,767,006	2,340,740
Restricted funds				113,270	111,300
<b>TOTAL FUNDS</b>				<u>2,880,276</u>	<u>2,452,040</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16th March 2022 and were signed on its behalf by:

M Goodridge MBE - Trustee

The notes form part of these financial statements

**THE CORPORATION OF DOVER COLLEGE**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	380,150	302,779
Interest paid		(6,082)	(12,073)
Net cash provided by operating activities		<u>374,068</u>	<u>290,706</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(211,660)	(604,442)
Sale of tangible fixed assets		499,754	-
Interest received		530	2,702
Net cash provided by/(used in) investing activities		<u>288,624</u>	<u>(601,740)</u>
<b>Cash flows from financing activities</b>			
New loans in year		-	900,000
Loan repayments in year		(300,000)	-
Net cash (used in)/provided by financing activities		<u>(300,000)</u>	<u>900,000</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		<u>362,692</u>	588,966
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,848,986</u>	<u>1,260,020</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>2,211,678</u></u>	<u><u>1,848,986</u></u>

The notes form part of these financial statements

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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

	2021	2020
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>428,236</b>	96,357
<b>Adjustments for:</b>		
Depreciation charges	264,836	224,053
Profit on disposal of fixed assets	(47,193)	-
Interest received	(530)	(2,702)
Interest paid	6,082	12,073
Decrease in stocks	-	3,771
(Increase)/decrease in debtors	(67,981)	111,275
Decrease in creditors	(203,300)	(142,048)
<b>Net cash provided by operations</b>	<b>380,150</b>	302,779

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

	At 1.9.20	Cash flow	At 31.8.21
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	1,848,986	362,692	2,211,678
	<u>1,848,986</u>	<u>362,692</u>	<u>2,211,678</u>
<b>Debt</b>			
Debts falling due within 1 year	-	(140,000)	(140,000)
Debts falling due after 1 year	(1,000,000)	440,000	(560,000)
	<u>(1,000,000)</u>	<u>300,000</u>	<u>(700,000)</u>
<b>Total</b>	<b>848,986</b>	<b>662,692</b>	<b>1,511,678</b>

The notes form part of these financial statements

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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**1. LEGAL STATUS**

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

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

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

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

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

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

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

**Going concern**

The statement of financial activities for the year ended 31st August 2021 shows an overall surplus of £428,236 (2020 £96,357), and shows net current assets of £712,008 (2020 £204,267) at the end of the financial period.

For the Charity's 31st August 2021 financial statements, while the Coronavirus outbreak and the related impacts are considered adjusting events, and there has been no impact on the recognition and measurement of assets and liabilities.

The Charity's operations have been impacted by the Covid-19 pandemic, with reduced fee income and increased bursaries. Pupil numbers have recovered compared to 2020, but are still below pre pandemic levels.

Pupil numbers for the coming year are higher than at the same time last year, and the school continues to push recruitment in an effort to increase them.

During the year the Charity has relied on government grants, in the form of the Coronavirus Job Retention Scheme, from which £497,464 was received in the year.

The Trustees are taking all possible steps to safeguard staff in accordance with government guidelines, and to alleviate any impact on the Charity's operations as far as possible. Due to the uncertainty of the outcome of the current events, the Trustees cannot reasonably estimate the impact these events will have on the Charity's financial position, results of operations, or cash flows in the future.

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

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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**2. ACCOUNTING POLICIES - continued**

**Income**

**Fees and similar earned income**

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

**Investment income**

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

**Donations and legacies**

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

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

**Government grants**

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

**Expenditure**

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

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

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

**Tangible fixed assets**

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

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

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

- 1) For the purpose of the schedule included in these financial statements, fixed assets in the category of furniture, equipment and vehicles which are greater than ten years old are deemed to be fully depreciated. The costs and depreciation are therefore excluded from the schedule.
- 2) Freehold property is depreciated over an estimated useful life of 50 years. However, as the residual value of the freehold property exceeds the carrying amount shown in the financial statements no depreciation charge has been provided.

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

- 3) Refurbishment projects on properties over and above general maintenance and repairs are capitalised as "Improvements". This is then written off over a 10 or 15 year period as appropriate in accordance with the depreciation accounting policy.

**Heritage assets**

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

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

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

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

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

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

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

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

**Loans and borrowings**

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

**Pension Costs**

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

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

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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**2. ACCOUNTING POLICIES - continued**

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

costs are charged in the period in which the salaries to which they relate are payable.

**Investments**

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

**Bad debts**

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

**Leased assets**

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

**Cash and cash equivalents**

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

**Significant judgements and estimates**

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

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

**3. DONATIONS AND LEGACIES**

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
<b>Donations-</b>				
<b>Dover College Trust</b>	-	117,000	117,000	102,815
<b>Old Dovorian Trust</b>	2,500	17,000	19,500	6,500
<b>The Friends of Dover College</b>	-	-	-	23,620
<b>Other Donations</b>	2,595	47,017	49,612	42,732
	<u>5,095</u>	<u>181,017</u>	<u>186,112</u>	<u>175,667</u>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**4. OTHER TRADING ACTIVITIES**

	2021	2020
	£	£
Turnover	6,400	5,184
Cost of sales	<u>(5,903)</u>	<u>(3,323)</u>
Gross profit	497	1,861
Administration	<u>(5,169)</u>	<u>(3,219)</u>
Net (deficit)/surplus	<u><u>(4,672)</u></u>	<u><u>(1,358)</u></u>

**5. INVESTMENT INCOME**

	2021	2020
	£	£
Bank interest received	<u>530</u>	<u>2,702</u>

**6. INCOME FROM CHARITABLE ACTIVITIES**

	2021	2020
	£	£
<b>(a) Fees receivable consist of :</b>		
School fees	5,173,524	5,319,258
Less: total scholarships and bursaries	<u>(853,699)</u>	<u>(765,157)</u>
	4,319,825	4,554,101

Add back: Bursaries and other awards paid for by restricted funds received from Dover College Trust & Dover College Scholarship and Prize Fund

38,210	129,908
<u>4,358,035</u>	<u>4,684,009</u>

**(b) Ancillary trading income**

	2021	2020
	£	£
Letting income (educational)	39,153	11,981
Registration fees	5,931	9,787
School bus service	<u>31,164</u>	<u>31,956</u>
	<u>76,248</u>	<u>53,724</u>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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**7. OTHER INCOME**

	<b>2021</b>	2020
	<b>£</b>	£
Gain on sale of tangible fixed assets	<b>47,193</b>	-
Interest on overdue accounts	<b>5,519</b>	8,240
Sundry income	<b>35,857</b>	22,145
Coronavirus JRS grant	<b>497,464</b>	500,962
	<b><u>586,033</u></b>	<u>531,347</u>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**8. ANALYSIS OF EXPENDITURE**

<b>(a) Total Expenditure</b>	<b>Staff Costs</b>	<b>Other</b>	<b>Depreciat -ion</b>	<b>Total</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost of generating funds:</b>					
Financing costs (see note d)	-	55,101	-	55,101	177,997
Costs of generating othereducational income	-	27,879	-	27,879	42,610
	-	82,980	-	82,980	220,607
Trading costs	5,169	5,903	-	11,072	6,542
	5,169	88,883	-	94,052	227,149
Charitable activities:					
Teaching	2,141,101	158,902	109,320	2,409,323	2,797,691
Welfare	404,942	214,015	-	618,957	586,308
Premises	204,479	464,286	155,516	824,281	662,966
Support costs of schooling (see note c)	479,088	321,211	-	800,299	952,254
Grants, awards and prizes	-	38,210	-	38,210	129,908
	3,229,610	1,196,624	264,836	4,691,070	5,129,127
Total resources expended	3,234,779	1,285,507	264,836	4,785,122	5,356,276

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

From restricted funds:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bursaries, grants and allowances	<b>38,210</b>	129,908

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

Remuneration paid to auditor for audit services	<b>12,300</b>	12,300
Remuneration paid to auditor for non audit services	<b>4,602</b>	4,134
Other governance costs	<b>17,077</b>	14,717
	<b>33,979</b>	31,151

**(d) Finance Costs**

Bad Debts	<b>45,458</b>	161,321
Bank charges and management fees	<b>3,561</b>	4,603
Interest payable and similar charges	<b>6,082</b>	10,667
HMRC late payment interest	-	1,406
	<b>55,101</b>	177,997

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st August 2021 nor for the year ended 31st August 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st August 2021 nor for the year ended 31st August 2020.

**10. STAFF COSTS**

**Total staff costs comprised:**

	<b>2021</b>	2020
	<b>£</b>	£
Wages and salaries	2,699,295	3,030,089
Social security costs	242,750	272,750
Pension contributions - Teaching	245,427	378,612
Pension contributions - Non Teaching	47,307	51,217
	<u>3,234,779</u>	<u>3,732,668</u>

The average number of employees (full-time and part-time combined) in the period was 114 (2020 - 140) of which 53 (2020 - 61) were teaching/academic staff.

**Higher paid employees:**

	<b>2021</b>	2020
Taxable Emoluments Band:		
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
£90,001 - £100,000	-	1
£100,001 - £110,000	1	-
	<u>1</u>	<u>1</u>

Total key management personnel remuneration benefits excluding employer National Insurance Contributions and employer pension contributions were £178,592 (2020 £159,502).

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,615	173,052	175,667
<b>Charitable activities</b>			
Fees Receivable	4,684,009	-	4,684,009
Ancillary trading income	53,724	-	53,724
Other trading activities	5,184	-	5,184
Investment income	2,702	-	2,702
Other income	531,347	-	531,347
<b>Total</b>	<b>5,279,581</b>	<b>173,052</b>	<b>5,452,633</b>
<b>EXPENDITURE ON</b>			
Raising funds	216,482	10,667	227,149
<b>Charitable activities</b>			
Teaching	2,792,135	5,556	2,797,691
Welfare	586,308	-	586,308
Premises	662,966	-	662,966
Support Costs and governance	950,754	1,500	952,254
Grants, Awards and Prizes	-	129,908	129,908
<b>Total</b>	<b>5,208,645</b>	<b>147,631</b>	<b>5,356,276</b>
<b>NET INCOME</b>	<b>70,936</b>	<b>25,421</b>	<b>96,357</b>
<b>Transfers between funds</b>	<b>23,062</b>	<b>(23,062)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>93,998</b>	<b>2,359</b>	<b>96,357</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>2,246,742</b>	<b>108,941</b>	<b>2,355,683</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>2,340,740</b>	<b>111,300</b>	<b>2,452,040</b>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	I.C.T. centre building £	Furniture, equipment and vehicles £	Totals £
<b>COST</b>					
At 1st September 2020	1,598,844	3,771,480	84,044	1,148,854	6,603,222
Additions	-	24,719	-	186,941	211,660
Disposals	(452,561)	-	-	(255,531)	(708,092)
	<u>1,146,283</u>	<u>3,796,199</u>	<u>84,044</u>	<u>1,080,264</u>	<u>6,106,790</u>
<b>DEPRECIATION</b>					
At 1st September 2020	-	2,280,055	84,044	891,546	3,255,645
Charge for year	-	155,516	-	109,320	264,836
Eliminated on disposal	-	-	-	(255,531)	(255,531)
	<u>-</u>	<u>2,435,571</u>	<u>84,044</u>	<u>745,335</u>	<u>3,264,950</u>
<b>NET BOOK VALUE</b>					
At 31st August 2021	<u>1,146,283</u>	<u>1,360,628</u>	<u>-</u>	<u>334,929</u>	<u>2,841,840</u>
At 31st August 2020	<u>1,598,844</u>	<u>1,491,425</u>	<u>-</u>	<u>257,308</u>	<u>3,347,577</u>

**Heritage Assets (College Treasures)**

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

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

	2021 £	2020 £
Trade debtors - school fees	102,049	66,495
Other debtors	139,680	83,062
Prepayments	26,645	50,836
	<u>268,374</u>	<u>200,393</u>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Fees received in advance	1,057,543	1,055,526
Trade creditors	91,769	52,064
Taxation and social security	63,722	242,143
Other creditors	555,010	495,379
	<b>1,768,044</b>	<b>1,845,112</b>
	<b>1,768,044</b>	<b>1,845,112</b>

**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Other creditors	673,572	1,099,804
	<b>673,572</b>	<b>1,099,804</b>
	<b>673,572</b>	<b>1,099,804</b>

**Deferred Income**

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

**16. LOANS**

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Other loans	140,000	-
	<b>140,000</b>	<b>-</b>
Amounts falling between one and two years:		
Other loans - 1-2 years	140,004	-
	<b>140,004</b>	<b>-</b>
Amounts falling due between two and five years:		
Other loans - 2-5 years	419,996	559,996
	<b>419,996</b>	<b>559,996</b>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	-	140,004
Repayable otherwise than by instalments:		
Loan from Dover College Trust	-	300,000
	<b>-</b>	<b>300,000</b>
	<b>-</b>	<b>300,000</b>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**17. LEASING AGREEMENTS**

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

	2021	2020
	£	£
Within one year	90,063	52,964
Between one and five years	124,567	91,636
	214,630	144,600

Lease payments made in the year and recognised as an expense totalled £75,244 (2020 £48,036).

**18. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Other loans	700,000	700,000
Dover College Trust Loan	-	300,000
	700,000	1,000,000

**Loans**

The loan from the Dover College Trust is secured by a Legal Charge over one of the freehold properties, with the condition that if the property is sold, then the loan must be repaid in full within two weeks of completion.

Otherwise, the loan is to be repaid in full after 20 years from the date of the loan. Interest is to be paid annually in arrears at a rate of 4%.

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

**19. MOVEMENT IN FUNDS**

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

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**19. MOVEMENT IN FUNDS - continued**

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

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

**Comparatives for movement in funds**

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
<b>Unrestricted funds</b>				
General fund	1,760,825	71,290	508,625	2,340,740
Dover College Foundation	485,917	(354)	(485,563)	-
	<u>2,246,742</u>	<u>70,936</u>	<u>23,062</u>	<u>2,340,740</u>
<b>Restricted funds</b>				
Fives court	2,200	-	(1,100)	1,100
Leamington lecture theatre	9,217	-	(3,072)	6,145
Lecture theatre seating	10,669	-	(1,333)	9,336
Music school	61,200	-	(10,200)	51,000
Other restricted funds	1,235	25,421	(7,357)	19,299
Cobb Centre	24,420	-	-	24,420
	<u>108,941</u>	<u>25,421</u>	<u>(23,062)</u>	<u>111,300</u>
<b>TOTAL FUNDS</b>	<u>2,355,683</u>	<u>96,357</u>	<u>-</u>	<u>2,452,040</u>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**19. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,278,457	(5,207,167)	71,290
Dover College Foundation	1,124	(1,478)	(354)
	<u>5,279,581</u>	<u>(5,208,645)</u>	<u>70,936</u>
<b>Restricted funds</b>			
Other restricted funds	173,052	(147,631)	25,421
	<u>5,452,633</u>	<u>(5,356,276)</u>	<u>96,357</u>

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

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
<b>Unrestricted funds</b>				
General fund	1,760,825	364,851	641,330	2,767,006
Dover College Foundation	485,917	(354)	(485,563)	-
	<u>2,246,742</u>	<u>364,497</u>	<u>155,767</u>	<u>2,767,006</u>
<b>Restricted funds</b>				
Fives court	2,200	-	(2,200)	-
Leamington lecture theatre	9,217	-	(6,144)	3,073
Lecture theatre seating	10,669	-	(2,666)	8,003
Music school	61,200	-	(20,400)	40,800
Other restricted funds	1,235	160,096	(124,357)	36,974
Cobb Centre	24,420	-	-	24,420
	<u>108,941</u>	<u>160,096</u>	<u>(155,767)</u>	<u>113,270</u>
<b>TOTAL FUNDS</b>	<u>2,355,683</u>	<u>524,593</u>	<u>-</u>	<u>2,880,276</u>

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**19. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	10,310,798	(9,945,947)	364,851
Dover College Foundation	1,124	(1,478)	(354)
	<u>10,311,922</u>	<u>(9,947,425)</u>	<u>364,497</u>
<b>Restricted funds</b>			
Other restricted funds	354,069	(193,973)	160,096
	<u>354,069</u>	<u>(193,973)</u>	<u>160,096</u>
<b>TOTAL FUNDS</b>	<u><u>10,665,991</u></u>	<u><u>(10,141,398)</u></u>	<u><u>524,593</u></u>

**Restricted Funds:**

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

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

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

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

**Unrestricted Funds:**

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

**20. RELATED PARTY DISCLOSURES**

Mr S Fisher, Headmaster, paid school fees for the year totalling £4,945 (2020 £nil). At the year end £nil (2019 £nil) was outstanding. Mr S Fisher received a discount on the school fees paid.

Dr C Scholfield-Myers, Parent Governor, paid school fees for the year totalling £15,314 (2020 £16,278). At the year end £nil (2020 £nil) was outstanding. No discount was received on the school fees paid by Dr C Scholfield-Myers.

Contributions towards the fees amounting to £26,710 (2020 £26,550) for eligible pupils were made by the charity, the Dover College Scholarship and Prize Fund. Several of the Trustees of Dover College are also Trustees of this charity. The objectives of this charity are to further the education of the pupils attending Dover College.

**THE CORPORATION OF DOVER COLLEGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2021**

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

Net assets belong to the various funds as follows:	<b>Fixed Assets</b>	<b>Net Current Assets / (Current Liabilities)</b>	<b>Long-term Liabilities</b>	<b>Fund Balance</b>
	£	£	£	£
<b>Restricted funds</b>	51,876	61,394	-	113,270
<b>Unrestricted funds</b>				
Designated funds:				
Dover College Foundation	-	-	-	-
Other unrestricted funds:				
General reserve	2,789,962	650,614	(673,572)	2,767,004
	<u>2,841,838</u>	<u>712,008</u>	<u>(673,572)</u>	<u>2,880,274</u>

**22. PENSION SCHEMES**

The College participates in the Aviva Pension Trust for Independent Schools, following a switch from the Teachers' Pension in the year to 31 August 2020 for Teaching staff, and Royal London for Non-Teaching staff in the year to 31 August 2021.

During the year, pension contributions totalling £245,427 (2020 £378,612) were made in respect of teachers to all schemes.

Contributions totalling £47,307 (2020 £51,217) were made in respect of Non-Teaching staff to all schemes.

At the year end contributions totalling £38,367 (2020 £38,660) were outstanding.

**23. FINANCIAL INSTRUMENTS**

	<b>2021</b>	<b>2020</b>
	£	£
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	241,729	149,557
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	1,382,573	1,889,390