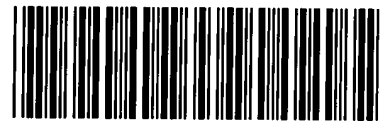


**BRYANSTON SCHOOL INCORPORATED**  
**REPORT OF THE GOVERNORS, STRATEGIC REPORT AND**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

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**BRYANSTON SCHOOL INCORPORATED**

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**for the year ended 31 August 2016**

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# **BRYANSTON SCHOOL INCORPORATED**

## **COMPANY INFORMATION** for the year ended 31 August 2016

### **KEY MANAGEMENT PERSONNEL:**

#### **Governors:**

R A Pegna, MA - Chairman  
S F Bowes  
S O Conran  
R H Cox, BA (resigned 9 July 2016)  
Dr K M Fleming, MA, MPhil, PhD  
J A F Fortescue, BA  
Mrs S Foulser, BA  
J R Greenhill, MA  
Mrs B H M Hollond, MA  
Rev L J Holt, MA  
B Irvani, MA, FCA  
M Laurence  
C G Martin (appointed 3 December 2015)  
Mrs V M McDonough, MA, DL  
Miss M E McKeown, BA, Msc  
Dr H M Pharaoh, MBBS, DRCOG, MRCGP, DFSRH  
A R Poulton, BA  
Mrs L M V Soden, BA (Hons), MA  
D M Trick  
P G E Walker, FRICS (deceased, 13 January 2016)

#### **Bursar, Clerk to the Governors and Company Secretary:**

N P McRobb OBE, BA, MBA, FCMI

#### **Head:**

Ms S J Thomas, BA, PGCE

#### **REGISTERED OFFICE:**

Bryanston School  
Blandford Forum  
DT11 0PX

#### **REGISTERED NUMBER:**

226143 (England and Wales)

#### **REGISTERED CHARITY NUMBER:**

306210

**BRYANSTON SCHOOL INCORPORATED**

**COMPANY INFORMATION**  
**for the year ended 31 August 2016**

**AUDITORS:**

Fawcetts  
Chartered Accountants  
and Statutory Auditors  
Windover House  
St Ann Street  
Salisbury  
SP1 2DR

**BANKERS:**

HSBC Bank plc  
17 Market Place  
Blandford Forum  
DT11 7AG

**SOLICITORS:**

Steele Raymond  
Richmond Point  
43 Richmond Hill  
Bournemouth  
BH2 6LR

Farrer and Co  
66 Lincoln's Inn Fields  
London  
WC2A 3LH

**INSURANCE BROKERS:**

Colemans Insurance Brokers  
8 Albany Park  
Cabot Lane  
Poole  
Dorset  
BH17 7AZ

# **BRYANSTON SCHOOL INCORPORATED**

## **REPORT OF THE GOVERNORS for the year ended 31 August 2016**

The governors present their Annual Report, which includes their Strategic Report, and the audited consolidated financial statements of the charity and its subsidiary for the year ended 31 August 2016.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102) (effective 1 January 2015) - Charities SORP (FRS102).

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

#### **Governors**

The directors of the charitable company (the charity) are its governors for the purpose of charity law. The governors of the company in office at 31 August 2016 were as shown on page 1, all served throughout the year and to the date of this report except where indicated. The governors are the members of the company.

It is with sadness that the Governors report the death of Peter Walker, who had served as a Governor for nine years, he was a good friend and contributed enormously to the success of Bryanston. He will be greatly missed.

All governors give their time freely and did not receive remuneration during the year. Details of any reimbursed travel and accommodation expenses are disclosed in note 6 to the accounts.

Under Article 16 the governors retire by rotation after holding office for three years. The following are due to retire by rotation this year and are eligible for re-election:

- Mrs S Foulser
- J R Greenhill
- B Irvani
- D M Trick
- M Laurence

#### **Governing Document**

The School was founded in 1927, and is governed by its Articles of Association, last altered by Special Resolution on 14 November 2015.

#### **Recruitment and Training of Governors**

The Governors' Nomination Committee considers the strength and balance of expertise within the Governing Body and makes recommendations from time to time to Council, most obviously at the Annual General Meeting, as to the recruitment of new governors. When recruiting new governors an important attribute is a passion for the work of the school, believing that education should impart a real sense of meaning and purpose and develop open and enquiring minds. A focus in the last year has been on recruiting several new governors as part of succession planning.

As has been practice in recent years, new governors are invited to spend a day at School, to meet staff and explore current issues. In the autumn term 2014 Governors received training on Governance and in the summer term 2015 Governors attended a second full education day.

#### **Organisational management**

The Council of Management meets three times a year at Bryanston. A number of committees support the work of the Council. The senior committee is the Finance and General Purposes Committee which meets each term, some three to four weeks ahead of the Council meeting. Other long-standing committees are the Capital Projects Committee, the Salaries Committee, the Health and Safety Committee, the Education Forum, the Marketing Committee, the Nominations Committee and the Development Committee which each meet two to three times a year.

#### **Key Management Personnel**

The day-to-day running of the School is devolved to the Head, supported by the Bursar and the Senior Management Team.

The pay of Key Management Personnel is reviewed annually by the Governors, who take into account changes in average earnings and to the extent that data is available, benchmarks in the independent education sector.

## **BRYANSTON SCHOOL INCORPORATED**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2016**

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

##### **Group structure and relationships**

The School has a trading subsidiary company, shares in which are held by the School, whose principal activities include the provision of courses during Bryanston School's holiday periods and the operation of retail shops and a theatre. The trading performance of the subsidiary are dealt with below. The School controls a charitable trust whose principle objective is to invest its endowment fund to generate income to support the school and a not-for-profit company whose principal objective is to provide support for current and past parents, pupils and staff via the alumni relations programme, providing reunions, social networking opportunities and a careers mentoring family that members can call upon at any time.

#### **OBJECTS AND AIMS**

##### **Charitable objects**

The Charity's object, as set out in the Articles of Association is *"to advance the education of boys and girls by the provision of a day and boarding school in or near Blandford Forum, Dorset and by other incidental and ancillary educational activities and other associated activities for the benefit of the community."*

##### **Aims and intended impact**

The School provides boarding and day education to children between the ages of 13 and 19; it runs some holiday educational courses and a number of educational community-based activities. The School's policy is to attain the highest academic standards as well as providing an extra-curricular programme which aims to develop life-long leisure interests and helps build self-confidence and a desire to contribute to the community. We value creativity, individuality and variety and we want our young people to fulfil their talents wherever they lie. At the same time, we seek to nurture integrity, responsibility, compassion and self-discipline within the context of the demands set by the lively school community.

The importance of family is never underestimated at Bryanston and you will often hear mention of the "Bryanston Family". Children learn to be part of a community and support one another during their time at school; friendships forged here evolve, deepen and very often last a lifetime. Bryanstonians are encouraged to be creative, energetic and participative; being tolerant of other people's views whilst able to articulate their own; to be keen to do well and have a sense of what matters. Bryanston is not just a five year experience; instead pupils and their parents all become life members of "Beyond Bryanston", a family that continues to support each other, in practical ways through a thriving careers mentoring network, where members are willing to give their time freely.

##### **Objectives**

Our objectives are set to reflect the aims and ethos of the School. It is important to us that we maintain and enhance the academic success of the School but also the academic achievements of each individual pupil. The School encourages pupils to be active learners by giving them a depth of experience that stimulates interest, creativity and hope.

In setting our objectives and planning our activity the governors have given regard to the Charity Commission's guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

#### **ETHOS STRATEGY AND POLICIES**

Bryanston is a school which rejoices in its motto: *et nova et vetera*. We are a young enough school to have a crystal-clear vision of our direction and values, much of them described by our founder in 1928, and these imbue all we do here. We are proud to teach pupils to learn. We are also clear what the important traditions for a school are: at Bryanston they are those which encourage independence, individuality, and thinking, as well as being able to learn from living in a loving community which fast becomes, and remains, a family.

## **BRYANSTON SCHOOL INCORPORATED**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2016**

#### **ETHOS STRATEGY AND POLICIES (continued)**

The School recognises its responsibility to safeguard and promote the welfare of our pupils and expects all staff and volunteers to be committed to share this responsibility, which encompasses:

- Protecting children from harm
- Preventing impairment of children's health and development
- Providing an environment which is safe and caring and allows children to flourish and reach their full potential.

#### **Access policy**

Our fees are set at a level to ensure the financial viability of the school and at a level that will enable us to continue to provide the highest quality education to boys and girls.

It is important to us that access to the education we offer is not restricted only to those who can afford our fees and the school welcomes and encourages pupils from all backgrounds and of all financial means. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experience which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

#### **Bursary policy**

The governors view our bursary awards as important in both fulfilling our charitable objectives and helping pupils who wish to come to our school, but whose families would find it impossible to pay the full fees. The allocation of such awards is dependent on an assessment, by the Bursar and Finance Bursar, of parental means first through the completion by parents of a Statement of Financial Circumstances form and then by interview. Awards may also be made to relieve hardship where a pupil's education and future prospects would otherwise be at risk; in such circumstances, parents will again be asked to complete a Statement of Financial Circumstances form.

In assessing means we take a number of factors into consideration including family income and expenditure, assets and liabilities, known family circumstances, the parents' ability to improve financial circumstances or earning capacity and opportunities to release capital. Awards are also dependent on the School's limited resources. The school receives some income for bursaries from a small foundation fund (managed by Trustees).

The School respects the confidentiality of individual bursary awards and hopes parents and pupils will also do so. In order that the limited funds can be focused where there is greatest need, parents whose children are in receipt of a bursary are requested to bring to the attention of the Bursar any material improvement in circumstances, but in any event the School retains the right to review awards on an annual or termly basis.

The criteria for a bursary, in addition to financial need are:

- that the prospective pupil will fulfil the academic requirements for the appropriate year of entry
- that the prospective pupil will engage in the whole life of the School, even if he or she is a day pupil
- that the parents, the prospective pupil and the Head agree that attendance at the School will be a positive experience for the pupil.

The bursary awards range from 5% to 100% remission of fees, but the school also recognises that additional costs will be incurred by pupils to pay for extra/co-curricular activities, equipment and trips - and therefore discretionary awards are made by the Head ensuring all pupils can benefit from the full educational experience on offer.

Information about bursaries is provided to all applicants and is also available on our website. Certain 100% bursaries are also advertised in the local press.

#### **Family discount policy**

The school recognises the importance of family and welcomes siblings. As a policy the school does not offer an automatic family discount, but instead will focus support on need in accordance with our stated bursary policy.

## **BRYANSTON SCHOOL INCORPORATED**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2016**

#### **ETHOS STRATEGY AND POLICIES (continued)**

##### **Scholarship policy**

The purpose of a scholarship is to recognise talent. Scholarships may attract a financial award attached, which currently varies between 0% and 25% remission against fees. Scholarship awards are capped at a maximum of 25%, but any scholarship may be topped up by a bursary. Scholarships are available for junior and sixth form entry. Scholars are expected to contribute actively to the overall life of the school. Scholarships are offered in the following areas:

- Academic - recognising high academic potential
- Art - for pupils who show exceptional ability and promise in painting, drawing or three dimensional work
- Design Technology - for candidates who show a real interest in design and have sound practical skills
- ICT - where pupils can demonstrate a good level of ability in a wide range of IT initiatives
- Music - for enthusiastic candidates who show considerable potential
- Sports - for pupils with not only sporting ability, but also good temperament, motivation and leadership skills
- All-rounder - recognising candidates who possess the talent and personal qualities to make a significant ongoing contribution to the quality of school life.

Scholarships are advertised on our website.

#### **EMPLOYMENT ISSUES**

##### **Employees**

Arrangements exist to keep all employees informed on matters of concern to them and information on the School's performance and prospects is disseminated widely.

##### **Employment of people with disabilities**

It is the School's policy that people with disabilities should have the same consideration as others with respect to recruitment, retention and personal development. Depending on their skills and abilities, they enjoy the same career prospects as other employees and the same scope for realising potential.

#### **STRATEGIC REPORT**

##### **REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR**

The pupil numbers remained strong throughout the year averaging 684. 2015/16 was another very successful year in which much was achieved and there were many reasons to be proud.

Public exam results have been very good. The summer of 2016 saw 382 A level entries with pupils gaining impressive grades in a breadth of subjects, particularly Fine Art (96.7% A\*-B), French (100% A\*-B), Geography (81.8% A\*-B) and Latin (85.7% A\*-B). On an individual basis, 26 pupils achieved at least one A\* with three achieving three or more and 16 celebrating straight A\*/A results.

The third cohort of International Baccalaureate pupils received a set of outstanding results this year. The average Diploma score was 36 out of a maximum 45 points and two pupils achieved a score of more than 40, placing them in the top 7% worldwide.

At GCSE 45% of the year group scored A\* or A in six or more subjects. Five pupils achieved 10 or more A\*s with one achieving the outstanding result of 12 A\*s. Pupils performed well across a breadth of academic subjects with 100% of Further Maths entries graded at A\* distinction, A\* or A, and 100% of Greek, Music and Graphics entries awarded A\* or A. The sciences were also extremely strong once again this year with 89% of Biology, 86% of Physics and 84% of Chemistry papers marked at A\* or A. Pupils also continue to do well in the sciences with 90% A\*/A grades in Physics, 78% in Biology and 76% in Chemistry.



## **BRYANSTON SCHOOL INCORPORATED**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2016**

#### **REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)**

There have also been academic successes beyond exams, including one pupil being awarded a prestigious Arkwright Scholarship, a Bryanston team winning the Dorset Geographical Association WorldWise quiz for the fourth year in a row, a number of prizes in the Classical Reading Competition in Salisbury and nine distinctions and six merits in the ESB's Advanced Certificate in Spoken English. Pupils taking part in the British Physics Olympiad gained three Bronze 1s (a first for Bryanston) and a commendation, while five pupils were invited to take part in the British Mathematical Olympiad, with one making it through to round two. Another Bryanston pupil won second place in the National Flash Fiction Youth Competition with an incredibly powerful story of less than 360 words.

Bryanston pupils have enjoyed plenty of sporting success over the academic year, both as teams and individuals. In girls' hockey the U18, U16 and U14 teams all qualified for the West Regional finals (the first time in the school's history that all three teams have done so in the same year) and one player was selected for the Scottish U18 women's hockey training squad. Our 1st VII rugby team were crowned West of England Champions and the U15A netballers qualified for the county finals after becoming North Dorset Champions. Bryanston's cross country runners enjoyed a number of successes with the senior boys' team achieving podium finishes in all but two team competitions and the senior and intermediate girls' teams finishing in the top three in virtually all their competitions, while one intermediate runner achieved multiple top three finishes placing him in the top four boys' intermediate runners in the county. In cricket, Bryanston's first-ever girls' 1st XI won their inaugural match with a fantastic win over Ryde School and four boys were selected for the Dorset U17 side. On the athletics field pupils celebrated success in the North Dorset team trials and six Bryanstonians were selected to represent Dorset at the South West Schools' Championships.

In national competitions a team of Bryanston riders celebrated a win in the 1.05m jumping class at the National Schools' Equestrian Championships, our kayakers won the Team Trophy at the National Schools' Kayak Championships and a Bryanston crew won the Junior Trophy in the Devizes to Westminster International Canoe Race.

The past year has seen a depth of creative and artistic talent on display across the school. The autumn term's London Concert, returning to St Paul's, Knightsbridge, was, as usual, outstanding and the quality of the music was breath taking. The production of *Alice* in November was a collective and company piece, offering a moment of limelight to each of the talented cast members in their individual and varied scenes. During the autumn term we also saw a Bryanston pupil make it through to the second round of the BBC Young Musician of the Year.

In January a group of B pupils performed *What Are They Like?*, which this year formed part of the National Theatre Connections programme. The same pupils later reprised their performance at Poole Lighthouse and took to the larger stage with confidence and composure. In March the Dance Band returned to London jazz club The Hideaway for a sold-out performance. Joined by the Soul Band they provided an incredible afternoon of music. The spring term also included the annual Dance Show which demonstrated the wonderful range of dance styles and talent that are thriving at Bryanston. The Spring Concert showcased Bryanston music at its best in terms of quality and the breadth of pupils involved.

The musical highlight of the summer term was the Summer Concert, which included a beautiful and moving performance by an A2 pupil of his own composition, *Memories*. We were also treated to a superb Ensemble Concert which concluded with the Amaris Choir's performance of Karl Jenkins' *Adiemus*. The end-of-year productions were immensely entertaining as the Junior Drama Society performed *WASP – Women Against Sexist Plays*, written by one of Bryanston's teachers, and the A3s took their production of *A Midsummer Night's Dream* into the Arboretum, which provided an apt backdrop to a magical performance.

As part of the continuing Professional Concert Series our young musicians performed alongside both Onyx Brass and The Band of HM Royal Marines Collingwood while singers took part in workshops with Voces8 and Diva Opera. And, of course, the annual pupil-led events, A3 Festival, sCene and D Show, were hugely entertaining and memorable for all concerned. You can find photos of the dramatic and musical productions on the school website.

Pupils continue to have the opportunity to fundraise for other charities. The autumn term Nepal Charities Fair raised over £15,000 for the school's charities, Right4Children and Freedom Matters and also saw Hsm and art teacher Mr Dickson raise over £25,000 for the two charities by cutting his trademark dreadlocks. The A2 Charity Weekend in February raised over £15,000 for the pupil-chosen charity PumpAid. As well as the fundraising activities over the weekend, an A2 pupil also composed and performed a song, *The Stream of Life*, in aid of the charity.

## **BRYANSTON SCHOOL INCORPORATED**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2016**

#### **REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)**

In the summer term, the school held its fourth annual Bryanston Business Conference, where pupils heard talks from 18 speakers on all aspects of business, is attended by pupils from the local secondary school. Pupils participate in a series of workshops lead by visiting entrepreneurs and business leaders and attend a key note address in the evening. The focus is on developing entrepreneurial skills.

A new careers event was launched a new careers event for pupils in November, *How to Get Hired*. The afternoon aims to encourage pupils to get ahead in their preparations for a happy and fulfilling working life by giving them a sharp insight into what recruiters expect, top tips on what they can do now to get ahead and directions to useful tools they can use to help them become an outstanding candidate.

In September 2015 Bryanston welcomed a team of 12 inspectors from the Independent Schools Inspectorate (ISI) for a scheduled integrated inspection. The inspectors found the school to be excellent in each of the nine areas examined and highly successful in meeting its aims to explore and develop the individual talents of pupils. You can read the full report at [www.bryanston.co.uk/inspectionreport](http://www.bryanston.co.uk/inspectionreport).

The generosity and support of the Bryanston family is a critical factor in the school's success. Philanthropic contributions ensure additional enrichment for all our pupils and enables Bryanston to widen access and retain its breadth of education. During the year the school received donations of £591,320 from 331 benefactors.

The trading subsidiary also had a successful year, hosting various courses during the school holidays including the London Suzuki Group, All Sports, The Amateur Swimming Association and Over The Wall. Many of the groups commented on the quality of the impressive landscaping work that has taken place around the site over the last twelve months and they very much enjoyed using the new spaces that have been created.

Bryanston, the school supports the local community particularly in an educational setting. Additionally, a number of staff serve as Governors at local schools.

Bryanston gives over its grounds in the summer term of each year to enable Dorset maintained schools to run their annual sports day. The event attracts over 1000 pupils and their families.

Durweston School and Blandford School take their pupils on organised walks through the grounds as part of their curriculum. The same schools have free access to the swimming pool. The school Chaplain provides assemblies for these local schools as well as Pimperne Primary. He has also provided RS materials to Durweston Primary School, and provides pastoral support to local schools in times of crisis.

The Science Society lectures are attended by teachers and students from St Edward's Poole as well as retired teachers from Blandford School. Speakers include leading researchers, lecturers and practitioners in a huge range of science and engineering disciplines.

The Classics Department runs a weekly Latin lesson for pupils from Blandford School. Bramall teaching block classrooms are used for the Inter-School General Knowledge Competitions (known as Schools' Challenge) for both senior and junior schools from the maintained and independent sector.

The Careers Department has built up a network of contacts with teaching staff and pupils at local maintained schools who, together with Ansbury careers guidance (Dorset careers service), are invited to join Careers events and opportunities at Bryanston on an ongoing basis. Including:

- Studying in Europe event led by Mark Huntington of A Star Future and four European universities.
- Studying in The Netherlands, led by a consortium of 5 Dutch research universities. Attended by parents, teachers and students from Gillingham, Gryphon and Shaftesbury schools, and Budmouth College.
- Oxbridge and Medical application sessions for teachers and students, with Dr Lizzie Peachey, Head of Student Recruitment at the University of Oxford, and Dr Alistair Fale MBBS, FRCA, FICM from Leeds Teaching Hospitals NHS Trust. Several maintained schools attend: Blandford, Corfe Hills, Ferndown Upper, Gryphon, Lytchett Minster, Purbeck, Shaftesbury, Sturminster Newton, Thomas Hardy; with students from Blandford, Gillingham and Shaftesbury. Local teachers are also invited to stay for A3 Parents' HE/Next Steps Day. (Finding cover for GCSE exams and Y13 leaver days is a challenge for local schools at this event.)

## **BRYANSTON SCHOOL INCORPORATED**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2016**

#### **REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)**

- We have an ongoing relationship with Blandford School. Bryanston teaching staff and professional contacts provide interview practice, for Oxbridge and Healthcare professions on an ad hoc basis. Staff in the Biology Department also help familiarise students with the Multiple Mini Interview (MMI) process, increasingly used for Medic, Vet and Dentistry applications.
- The Netherlands and Australia/New Zealand event led by The Student World and Study Options. Parents and students represented from Blandford and Bishop Wordsworth's schools.
- Higher Education/Careers Forum Day: 40+ workshops exploring school leaver, apprenticeship, career and university options. 140 visiting students and 13 visiting staff from 10 local schools attended: Beaminster, Blandford, Gillingham, Shaftesbury and Sturminster Newton schools, Queen Elizabeth's Wimborne, Sarum Academy and, for the first time, Corfe Hills, Purbeck and Ferndown Upper School. (This event grows bigger each year, with an increasing emphasis on career pathways as well as HE options.)
- Applying to US Universities. Local pupils attend.

We invite The Blandford School to our annual Drama Careers day with workshops, mock auditions and industry advice, involving representatives from drama schools, professional actors and theatre practitioners; and The Blandford School students and other local schools are often invited to share workshops and professional productions put on for Theatre Studies students in the theatre.

Primary school students are invited to appropriate school productions e.g. Bryanston's annual dance show, the senior play/musical and the junior drama production and professional performances such as the annual outdoor Shakespeare production by The Lord Chamberlain's Men.

Climbing Tower – Each Thursday afternoon during term-time Year 4, 5 and 6 students from Spetisbury, Durweston, Blandford St Mary, Okeford Fitzpaine and Archbishop Wake primary schools visit to make use of the climbing tower. The sessions are designed to enable children from the local community to learn how to use ropes to climb, build confidence and enrich their curriculum.

SEN Swimming – During term-time between 20 and 25 students from Yewstock Special School visit the swimming pool on Friday afternoons to be taught how to swim and support is provided to those more abled swimmers, 10 Bryanston pupils assist. Around 25 sessions will be provided in this academic year

Riding for the Disabled – Each Tuesday afternoon during term-time approximately 10 children from Yewstock Special School attend the Indoor Arena at the Equestrian Centre. This equates to approximately 30 sessions this academic year, and 10 Bryanston pupils each term assist.

Classroom Assistance – most Tuesday afternoons, pupils act as classroom assistants in 5 different local primary schools: Blandford St Mary, Pimperne, Durweston, Archbishop Wake (Blandford) and Milldown (Blandford).

Local schools are able to send their students to Bryanston for work experience placements. In the summer term, there were two placements, one in IT and the other in Coade Hall.

Hosted the North Dorset School Games Indoor Rowing evening

Local Schools Swimming Gala, run by Sixth Form pupils from Blandford School (06/01/16). Also the Sports Leadership Academy Day took place at the Sports Centre on 07/01/16

#### **FINANCIAL REVIEW**

##### **Summary**

The results for the year and financial position of the group are shown in the attached financial statements.

Total incoming resources increased by 6% on last year and resources expended by 5.4% causing the net incoming resources to increase from £1,395,788 (6.4% of incoming resources) to £1,610,014 (6.9% of incoming resources). The governors have continued to advance the fabric and facilities of the school investing £2,220,055 during the year.

## **BRYANSTON SCHOOL INCORPORATED**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2016**

#### **FINANCIAL REVIEW (continued)**

##### **Bursaries**

The value of means tested awards totalled £1,979,780 and represented 8.8% of our gross fees. They provided assistance to 98 pupils 12 of whom benefited from full remission and a further 11 at over 90% remission.

##### **Scholarships**

Scholarship only awards amounted to £475,956 and were provided to 68 pupils. In addition a further 37 scholars received remission in the form of scholarship plus bursary and the value of the combined award is included in the figure relating to bursaries.

As a charity the parents of our pupils have the assurance that all of the income must be applied for educational purposes. As an educational charity we enjoy tax exemption on our surplus provided it is applied for our charitable aims. As a charity we are entitled to an 80% reduction in business rates on the property we occupy for our charitable purposes. However, as an educational charity we are unable to recover VAT input tax on our expenditure, since all of our supplies are exempt for VAT purposes. The cost of VAT to the school is estimated to be in the region of £1,250,000.

##### **Reserves**

The School does not carry free funds. This is attributable to the definition of free reserves by the Charities SORP specifically excluding fixed assets that are financed by long term liabilities due to the assets being required by the charity in order to deliver its aims. The governors' policy is to invest to keep the School at the forefront of the independent school sector. This is partly financed by current borrowing, which is the most cost-effective method of funding fixed assets consistent with the School's cash flow profile.

##### **Investment powers**

The governors are empowered to invest the monies of the School not immediately required for its purposes, in or upon such investments, securities or property as may be thought fit but so that monies subject to or representing property subject to the jurisdiction of the Charity Commissioners shall only be invested in such securities and with such sanction (if any) as may for the time being be prescribed by law.

##### **Asset cover for funds**

Note 18 to the accounts sets out an analysis of the assets attributable to the School's funds. These assets are sufficient to meet the School's obligations on a fund by fund basis.

#### **PLANS FOR THE FUTURE**

The Governors are very aware of the difficult and uncertain macro-economic climate that continues to exist and that challenges for fee paying parents do not diminish and they are determined to widen access to Bryanston and look to our Development Campaign to help build a significant Bursary Fund. This will enable pupils to attend the School who, without such financial support, would not be able to benefit from a Bryanston education.

To continue to provide the highest standards of education, responding to the changing UK academic examination landscape and to recognise opportunities the IB programme brings as it develops.

Good staff are at the heart of great performance at Bryanston both in and out of the classroom; as such the recruitment, retention, development and retirement of the right people will remain a priority for the Governing body, the Head and Bursar.

## **BRYANSTON SCHOOL INCORPORATED**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2016**

#### **PRINCIPAL RISKS AND UNCERTAINTIES**

Risks are identified, assessed and controls established throughout the year by the School's Management Team, and a formal review is presented to the Finance and General Purposes Committee in February each year. The Council are satisfied that the major risks to which the charity is exposed are reviewed at least annually and systems have been established to mitigate these risks.

#### **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

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

Company law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the group and its financial activities for that period. In preparing those financial statements, the governors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS102)
- 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 company and the group will continue in operation.

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

#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

In so far as the governors are aware:

- there is no relevant audit information of which the company's auditors are 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 auditors are aware of that information.

#### **AUDITORS**

The auditors, Fawcetts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

#### **ON BEHALF OF THE COUNCIL OF GOVERNORS:**

The governors (in their capacity as directors of the company and trustees of the charity) approve the Report of the Governors and the Strategic Report for the year ended 31 August 2016.



.....  
N P McRobb

Company Secretary

Dated: 19 November 2016

## **BRYANSTON SCHOOL INCORPORATED**

### **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BRYANSTON SCHOOL INCORPORATED**

We have audited the financial statements of Bryanston School Incorporated for the year ended 31 August 2016 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charitable Company Balance Sheets, the Consolidated Cash Flow Statement and the related notes. 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 FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 governors 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 governors as a body for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of governors and auditor**

As explained more fully in the Statement of Governors' Responsibilities set out on page 11, the governors (who are also the directors of the charitable company for the purposes of company law and trustees of the charity) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the governors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Governors (which includes the Strategic Report) to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 August 2016, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Governors including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Continued on page 13

**BRYANSTON SCHOOL INCORPORATED**

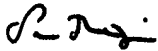
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
BRYANSTON SCHOOL INCORPORATED**

Continued from page 12

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

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; 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.



Simon Ellingham BA FCA DChA (Senior Statutory Auditor)  
for and on behalf of Fawcetts  
Chartered Accountants  
and Statutory Auditors  
Windover House  
St Ann Street  
Salisbury  
SP1 2DR

Dated: 24 November 2016

**BRYANSTON SCHOOL INCORPORATED**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 August 2016

	Notes	Unrestricted £	Restricted £	Total £	2015 £
<b>Income from:</b>					
Charitable activities					
Fees receivable	2	19,967,381	-	19,967,381	19,131,085
Other income	5	1,094,011	10,988	1,104,999	1,210,450
Donations and legacies		112,360	478,960	591,320	349,390
Trading activities	3	1,385,010	-	1,385,010	1,050,521
Investment	4	29,245	52,812	82,057	68,942
<b>Total</b>		<u>22,588,007</u>	<u>542,760</u>	<u>23,130,767</u>	<u>21,810,388</u>
<b>Expenditure on:</b>					
Charitable activities:					
School operating costs		20,522,090	31,148	20,553,238	19,532,340
Trading activities		<u>967,515</u>	<u>-</u>	<u>967,515</u>	<u>882,260</u>
<b>Total</b>	8	<u>21,489,605</u>	<u>31,148</u>	<u>21,520,753</u>	<u>20,414,600</u>
<b>Net Income</b>		1,098,402	511,612	1,610,014	1,395,788
<b>Other recognised gains/ (losses):</b>	10				
Realised investment gains/(losses)		(3,334)	(18,403)	(21,737)	13,437
Unrealised investment gains/(losses)		<u>(3,570)</u>	<u>226,830</u>	<u>223,260</u>	<u>(8,722)</u>
		1,091,498	720,039	1,811,537	1,400,503
Transfers between funds		<u>221,940</u>	<u>(221,940)</u>	<u>-</u>	<u>-</u>
<b>Net movements in funds</b>		1,313,438	498,099	1,811,537	1,400,503
Fund balances as at 1 September 2015		<u>28,510,792</u>	<u>3,846,412</u>	<u>32,357,204</u>	<u>30,956,701</u>
<b>Fund balances carried forward as at 31 August 2016</b>		<u>29,824,230</u>	<u>4,344,511</u>	<u>34,168,741</u>	<u>32,357,204</u>

The financial activities set out above are those of the group. The School's surplus for the year of £1,644,831 is included.

**Continuing operations**

None of the group's activities were acquired or discontinued during the current and previous years.



**BRYANSTON SCHOOL INCORPORATED**  
Company No. 226143

**BALANCE SHEETS**  
**31 August 2016**

	Notes	Consolidated		School	
		2016	2015	2016	2015
		£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	9	36,409,023	35,816,292	36,354,872	35,781,369
Investments	10	2,663,363	2,475,797	77,471	147,379
		<u>39,072,386</u>	<u>38,292,089</u>	<u>36,432,343</u>	<u>35,928,748</u>
<b>Current assets:</b>					
Stocks	11	267,893	245,639	45,344	45,469
Debtors	12	777,047	812,976	768,408	707,430
Cash at bank and in hand		4,129,139	2,902,189	4,220,240	2,987,632
		<u>5,174,079</u>	<u>3,960,804</u>	<u>5,033,992</u>	<u>3,740,531</u>
<b>Creditors: Amounts falling due within one year</b>	13	<u>(7,274,904)</u>	<u>(6,519,271)</u>	<u>(7,061,886)</u>	<u>(6,336,063)</u>
<b>Net Current Liabilities:</b>		<u>(2,100,825)</u>	<u>(2,558,467)</u>	<u>(2,027,894)</u>	<u>(2,595,532)</u>
<b>Total assets less current liabilities:</b>		<u>36,971,561</u>	<u>35,733,622</u>	<u>34,404,449</u>	<u>33,333,216</u>
<b>Creditors: Due after more than one year</b>	15	<u>(2,802,820)</u>	<u>(3,376,418)</u>	<u>(2,802,820)</u>	<u>(3,376,418)</u>
		<u>34,168,741</u>	<u>32,357,204</u>	<u>31,601,629</u>	<u>29,956,798</u>
<b>Funds:</b>					
Restricted funds	17	4,344,511	3,846,412	1,777,399	1,446,006
Unrestricted funds	18	29,824,230	28,510,792	29,824,230	28,510,792
		<u>34,168,741</u>	<u>32,357,204</u>	<u>31,601,629</u>	<u>29,956,798</u>

**ON BEHALF OF THE COUNCIL OF GOVERNORS:**



.....  
R A Pegna  
Chairman

Approved and authorised for issue by the Council of Governors on 19 November 2016

The notes form part of these consolidated financial statements

**BRYANSTON SCHOOL INCORPORATED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
for the year ended 31 August 2016

	Notes	2016		2015	
		£	£	£	£
<b>Net cash provided by operating activities</b>	22		3,823,826		3,730,174
<b>Cash used in investing activities</b>	23		(1,970,639)		(1,638,491)
			<u>1,853,187</u>		<u>2,091,683</u>
<b>Cash used in financing activities</b>	23		<u>(501,000)</u>		<u>(501,000)</u>
<b>Increase in cash and cash equivalents in the year</b>			1,352,187		1,590,683
<b>Cash and cash equivalents at 1 September 2015</b>			<u>3,040,487</u>		<u>1,449,804</u>
<b>Cash and cash equivalents at 31 August 2016</b>			<u>4,392,674</u>		<u>3,040,487</u>

The notes form part of these consolidated financial statements

# **BRYANSTON SCHOOL INCORPORATED**

## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2016**

### **I. ACCOUNTING POLICIES**

#### **Accounting convention**

The accounts of the School are 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 (FRS 102) (effective 1 January 2015) – Charities SORP (FRS 102) and the Companies Act 2006.

Bryanston School Incorporated meets the definition of a public benefit entity under FRS 102. There are no material uncertainties about the charity's ability to continue as a going concern. The financial statements are drawn up on the historical accounting basis except that investment assets are carried at market value.

#### **Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the governors have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP (FRS 102) the restatement of comparative items was required. No restatements were required.

#### **Basis of consolidation**

The consolidated financial statements incorporate the financial statements of the School, its trading subsidiary undertaking and a controlled charitable trust. A separate statement of financial activities for the School itself is not presented because the School has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

#### **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. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School, but include contributions received from Bursaries and other trusts.

#### **Donations and fund accounting**

Donations received for the general purposes of the School are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to "restricted funds" where these wishes are legally binding on the Governors.

#### **Trading income**

Trading income represents net invoiced sales of goods and services, excluding value added tax.

#### **Resources expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the statement of financial activities. The irrecoverable element of VAT is included with the item of expense to which it relates.

#### **Investments and investment income**

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities. Investment income is accounted for on an accruals basis.

#### **Tangible fixed assets**

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the statement of financial activities. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are:

Land is not depreciated. Buildings are depreciated at rates between 1% and 4% per annum on cost or over the remaining useful life if shorter. Plant, furniture and other equipment is depreciated at rates between 4% and 33% per annum on cost.

**BRYANSTON SCHOOL INCORPORATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**for the year ended 31 August 2016**

**I. ACCOUNTING POLICIES (Continued)**

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Debtors**

Debtors are measured at their recoverable amounts.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Advance fees scheme**

The School offers parents the opportunity to pay for up to five years tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the prepaid amount for each term is charged against the remaining balance and taken to income. Any shortfall is treated as a deduction from School fee income and any excess accrued is treated as additional School income.

**Operating leases**

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

**Pensions**

The School contributes to the Teachers' Superannuation Scheme at rates set by the Scheme Actuary and advised to the School by the Scheme Administrator. The School also operates a group personal pension scheme for non-teaching staff.

**BRYANSTON SCHOOL INCORPORATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
for the year ended 31 August 2016

**2. INCOME**

	2016 £	2015 £
Fees receivable consist of:		
Gross fees	22,423,117	21,562,802
Less: Total bursaries, grants and allowances	<u>(2,455,736)</u>	<u>(2,431,717)</u>
	<u>19,967,381</u>	<u>19,131,085</u>

**3. TRADING INCOME**

The commercial activities at the School are carried out by a separate company, Bryanston Conference Centre Limited, a company registered in England (company no. 1111950). The School owns all the shares in the company and its annual profit is paid to the School by deed of covenant. Its trading results, extracted from its audited accounts were:

	2016 £	2015 £
Turnover	1,385,010	1,050,521
Cost of sales	<u>(712,128)</u>	<u>(625,336)</u>
Gross profit	672,882	425,185
Administrative expenses	<u>(267,391)</u>	<u>(268,927)</u>
Operating profit	405,491	156,258
Interest payable and similar charges	<u>(9,526)</u>	<u>(7,011)</u>
Net profit	395,965	149,247
Covenant – gross	<u>(395,965)</u>	<u>(149,247)</u>
Retained profit	<u>-</u>	<u>-</u>
Extract from Balance Sheet as at 31 August 2016:		
Fixed assets	54,151	34,923
Net current liabilities	<u>(54,149)</u>	<u>(34,921)</u>
Net assets	<u>2</u>	<u>2</u>

**4. INVESTMENT INCOME**

	2016 £	2015 £
Rent receivable	10,550	7,871
Bank deposit interest	10,813	17,310
Investment income	<u>60,694</u>	<u>43,761</u>
	<u>82,057</u>	<u>68,942</u>

# BRYANSTON SCHOOL INCORPORATED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2016

### 5. OTHER INCOME

	2016	2015
	£	£
Summer courses	57,940	339,204
Registration and other fees	212,076	153,460
Day pupils accommodated	140,179	128,601
Miscellaneous income	36,495	45,332
Special tuition	533,087	465,225
Beyond Bryanston	10,988	-
Equestrian income	114,234	78,628
	<u>1,104,999</u>	<u>1,210,450</u>

### 6. STAFF COSTS

	2016	2015
	£	£
Wages and salaries	11,561,150	11,079,665
Social security costs	986,515	892,868
Other pension costs	1,074,543	917,283
	<u>13,622,208</u>	<u>12,889,816</u>

The average number of employees during the year, calculated on a full time equivalent basis, was as follows:

	2016	2015
	No.	No.
Teaching staff	123	122
Other employees	238	238
	<u>361</u>	<u>360</u>

	2016	2015
	£	£
Governors' expenses reimbursed	7,215	7,058
Numbers of governors receiving expenses	<u>10</u>	<u>9</u>

This represents the reimbursement of travel and accommodation expenses.

With the exception of the above, neither the governors nor persons connected with them received any remuneration or other material benefits from the School or any connected organisation.

The key management personnel of the group comprise of the Governors, the Head and the Bursar. The employee benefits of key management personnel was £356,063 (2015: £342,677).

The number of employees whose emoluments exceeded £60,000 was:

	2016	2015
£60,001 - £70,000	32	30
£70,001 - £80,000	9	4
£80,001 - £90,000	2	-
£90,001 - £100,000	2	1
£130,001 - £140,000	-	1
£140,001 - £150,000	1	-
£200,001 - £210,000	-	1
£210,001 - £220,000	1	-
The number with retirement benefits accruing in:		
- Money Purchase schemes was	4	3
for which the contributions amounted to	£35,457	£26,488
- Defined benefit schemes was	43	34

**BRYANSTON SCHOOL INCORPORATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
for the year ended 31 August 2016

**7. EXPENDITURE**

Expenditure includes:

	2016	2015
	£	£
Auditor's remuneration – for audit services	17,787	18,337
– for non-audit services	800	800
Depreciation	1,601,213	1,567,741
(Profit)/Loss on disposal of tangible fixed assets	(2,053)	(7,371)
Operating lease rentals – Land and Buildings	<u>31,397</u>	<u>26,300</u>

**8. ANALYSIS OF TOTAL RESOURCES EXPENDED**

	Staff costs	Support costs	Depreciation & Profit on Disposal	Total
	£	£	£	£
<b>Charitable activities</b>				
School operating activities:				
Teaching costs	8,767,744	1,311,905	466,145	10,545,794
Welfare	2,827,617	1,603,470	35,158	4,466,245
Premises	942,458	1,968,667	1,059,746	3,970,871
Management and administration	880,876	656,321	22,103	1,559,300
Governance	-	11,028	-	11,028
	<u>13,418,695</u>	<u>5,551,391</u>	<u>1,583,152</u>	<u>20,553,238</u>
<b>Trading activities:</b>				
Trading costs of the subsidiary	<u>203,513</u>	<u>747,995</u>	<u>16,007</u>	<u>967,515</u>
<b>Total for group</b>	<u><u>13,622,208</u></u>	<u><u>6,299,386</u></u>	<u><u>1,599,159</u></u>	<u><u>21,520,753</u></u>

**BRYANSTON SCHOOL INCORPORATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
for the year ended 31 August 2016

**9. TANGIBLE FIXED ASSETS**

**Consolidated**

	Freehold land and building £	Plant, furniture and other equipment £	Totals £
<b>COST:</b>			
At 1 September 2015	43,448,664	7,240,592	50,689,256
Additions	1,451,892	768,163	2,220,055
Disposals	-	(156,862)	(156,862)
At 31 August 2016	44,900,556	7,851,893	52,752,449
<b>DEPRECIATION:</b>			
At 1 September 2015	9,020,141	5,852,823	14,872,964
Charge for year	942,002	659,211	1,601,213
Eliminated on disposals	-	(130,751)	(130,751)
At 31 August 2016	9,962,143	6,381,283	16,343,426
<b>NET BOOK VALUE:</b>			
At 31 August 2016	34,938,413	1,470,610	36,409,023
At 31 August 2015	34,428,523	1,387,769	35,816,292

**School**

	Freehold land and building £	Plant, furniture and other equipment £	Totals £
<b>COST:</b>			
At 1 September 2015	43,448,664	6,997,963	50,446,627
Additions	1,451,892	727,437	2,179,329
Disposals	-	(156,862)	(156,862)
At 31 August 2016	44,900,556	7,568,538	52,469,094
<b>DEPRECIATION:</b>			
At 1 September 2015	9,020,141	5,645,117	14,665,258
Charge for year	942,002	637,713	1,579,715
Eliminated on disposals	-	(130,751)	(130,751)
At 31 August 2016	9,962,143	6,152,079	16,114,222
<b>NET BOOK VALUE:</b>			
At 31 August 2016	34,938,413	1,416,459	36,354,872
At 31 August 2015	34,428,523	1,352,846	35,781,369



# BRYANSTON SCHOOL INCORPORATED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2016

### 10. INVESTMENTS

	Consolidated		School	
	2016	2015	2016	2015
	£	£	£	£
Balance at 1 September 2015	2,337,499	2,330,952	126,262	132,381
Additions	179,371	417,880	-	-
Disposals	(318,565)	(416,048)	(63,000)	-
Realised profit/(loss) on disposal	(21,737)	13,437	(3,334)	-
Revaluations	223,260	(8,722)	(3,570)	(6,119)
Quoted investments and fixed interest stock	2,399,828	2,337,499	56,358	126,262
(historic cost £1,667,994: School £74,451)				
Cash deposits	263,535	138,298	21,113	21,117
Balance at 31 August 2016	2,663,363	2,475,797	77,471	147,379

The School controls two entities other than its trading subsidiary.

The Bryanston Foundation is a charity registered in England and Wales and its objects are to provide support for the pupils of the School. The aggregate amount of assets, liabilities and funds are shown below and a summary of its incoming and outgoing resources is shown in note 17. The Bryanston Foundation has been consolidated on the grounds that its net assets are material to the group.

Extract from Balance Sheet as at 31 August 2016:

	2016	2015
	£	£
Fixed assets	2,343,470	2,211,237
Net current assets	223,642	189,169
Net funds	2,567,112	2,400,406

The Bryanston Society Limited is a company limited by guarantee, registered in England and Wales and its objects are to provide support for the School. The company's turnover was £11,010 (2015 - £32,520) and its total expenditure was £19,069 (2015 - £32,775). The company's net assets have not been consolidated on the grounds that they are not material to the group. A summary of its aggregate amount of assets, liabilities and reserves is shown below.

Extract from Balance Sheet as at 31 August 2016:

	2016	2015
	£	£
Fixed assets	-	-
Net current assets	63	8,122
Net reserves	63	8,122

### 11. STOCKS

	Consolidated		School	
	2016	2015	2016	2015
	£	£	£	£
Maintenance, domestic and catering stock	56,930	55,727	45,344	45,469
Stock of goods for resale	210,963	189,912	-	-
	267,893	245,639	45,344	45,469

**BRYANSTON SCHOOL INCORPORATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
for the year ended 31 August 2016

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

	Consolidated		School	
	2016	2015	2016	2015
	£	£	£	£
Trade debtors	625,302	615,462	451,031	468,404
Other debtors	32,202	13,346	32,202	13,346
Prepayments	119,543	184,168	119,543	184,168
Amount due from subsidiaries	-	-	165,632	41,512
	<u>777,047</u>	<u>812,976</u>	<u>768,408</u>	<u>707,430</u>

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

	Consolidated		School	
	2016	2015	2016	2015
	£	£	£	£
Trade creditors	2,019,786	1,599,423	1,879,194	1,487,722
Bank loans and overdrafts	501,000	501,000	501,000	501,000
Other creditors	152,861	441,938	152,408	441,938
Fees received in advance	2,383,725	1,810,600	2,383,725	1,810,600
Taxation and social security	335,157	318,990	283,260	256,395
Accrued expenses	189,624	212,190	169,548	203,278
Advance fees scheme (see note 14)	1,692,751	1,635,130	1,692,751	1,635,130
	<u>7,274,904</u>	<u>6,519,271</u>	<u>7,061,886</u>	<u>6,336,063</u>

Included within creditors falling due within one year is a bank loan of £501,000 (2015 - £501,000) which is secured by a fixed charge on the School's freehold property.

**14. ADVANCE FEES SCHEME**

Parents may enter into a contract to pay the School up to the equivalent of five years' tuition fees in advance. The money may be returned subject to specific conditions. Assuming pupils will remain in the School, advance fees will be applied as follows:

	2016	2015
	£	£
After 5 years	102,068	146,958
Within 2 to 5 years	1,291,761	1,257,567
Within 1 to 2 years	<u>1,078,991</u>	<u>1,140,893</u>
	2,472,820	2,545,418
Within 1 year	<u>1,692,751</u>	<u>1,635,130</u>
	<u>4,165,571</u>	<u>4,180,548</u>
Balance at 1 September 2015	4,180,548	3,883,127
New contracts	1,924,022	2,032,222
Repayments	<u>(176,484)</u>	<u>-</u>
	5,928,086	5,915,349
Amounts utilised in payment of fees:		
To the School	<u>(1,769,107)</u>	<u>(1,719,699)</u>
	4,158,979	4,195,650
Discount accrued	6,592	<u>(15,102)</u>
Balance at 31 August 2016	<u>4,165,571</u>	<u>4,180,548</u>

# BRYANSTON SCHOOL INCORPORATED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2016

### 15. CREDITORS: DUE AFTER MORE THAN ONE YEAR

	Consolidated		School	
	2016	2015	2016	2015
	£	£	£	£
Advance fees scheme (see note 14)	2,472,820	2,545,418	2,472,820	2,545,418
Bank loans and overdrafts	330,000	831,000	330,000	831,000
	<u>2,802,820</u>	<u>3,376,418</u>	<u>2,802,820</u>	<u>3,376,418</u>

Included within creditors falling due after more than one year is a bank loan of £330,000 (2015 - £831,000) which is secured by a fixed charge on The School's freehold property. The loan is repayable as follows:

	£
Between one and five years	<u>330,000</u>

### 16. OBLIGATIONS UNDER LEASING AGREEMENTS

The total future minimum lease payments due on leases expiring:

	Consolidated Operating leases		School Operating leases	
	2016	2015	2016	2015
	£	£	£	£
Between one and five years	<u>105,575</u>	<u>136,475</u>	<u>105,575</u>	<u>136,475</u>

### 17. RESTRICTED FUNDS

Analysis of movement in restricted funds

	Balance at 1 September 2015 £	Incoming resources £	Resources expended £	Gains & Losses / Transfers £	Balance at 31 August 2016 £
Creative Centre	295,000	-	(7,000)	-	288,000
Bursaries	798,513	-	-	(137,628)	660,885
Teddy Potter Fund	131,851	3,469	-	4,060	139,380
Business Conference	80,000	-	(1,503)	1,503	80,000
Boat Club	19,104	-	(8,905)	-	10,199
J D Bursary	-	125,000	-	3,750	128,750
ENEV	-	100,000	-	1,000	101,000
Sports Centre	-	250,491	-	-	250,491
Beyond Bryanston	-	10,988	-	-	10,988
Capital assets	<u>121,538</u>	<u>-</u>	<u>(9,207)</u>	<u>(4,625)</u>	<u>107,706</u>
Bryanston School	1,446,006	489,948	(26,615)	(131,940)	1,777,399
Bryanston Foundation	<u>2,400,406</u>	<u>52,812</u>	<u>(4,533)</u>	<u>118,427</u>	<u>2,567,112</u>
	<u>3,846,412</u>	<u>542,760</u>	<u>(31,148)</u>	<u>(13,513)</u>	<u>4,344,511</u>

The Creative Centre fund was established from donations received towards the cost of construction of the Creative Centre building. The construction was completed in 2009 and the Resources Expended represents an annual depreciation charge from this fund.

The Capital assets, Boat Club and Bursaries restricted funds represent donations to the School where the donor has requested that the funds be used in these areas.

The Teddy Potter Fund was established from donations to provide bursaries to pupils studying sciences.

# BRYANSTON SCHOOL INCORPORATED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2016

### 17. RESTRICTED FUNDS (Continued)

The Business Conference fund came from donations received for the purposes of funding an annual business conference which hopes to encourage business enterprise not only amongst our pupils, but also the wider local pupil population. The first conference was held in the summer 2013.

The J D Bursary fund represents a donation received for the purpose of funding a pupil/ pupils who would otherwise find it impossible to attend Bryanston. The current balance will fund two pupil places for two years commencing September 2016.

The ENEV fund has been established to help Bryanston pupils and recent former pupils to turn their entrepreneurial ideas into new businesses.

The Sports Centre fund has been created from donations received toward the Sports and Fitness Centre Rejuvenation Project. Construction work commenced in summer 2016 and the project is due to be completed in summer 2018.

The Bryanston Foundation is a charity controlled by the School. In the opinion of the governors its net funds should be treated as a restricted fund on consolidation.

*Analysis of movement in restricted funds – previous year*

	Balance at 1 September 2014 £	Incoming resources £	Resources expended £	Gains & Losses / Transfers £	Balance at 31 August 2015 £
Creative Centre	302,000	-	(7,000)	-	295,000
Bursaries	605,282	193,231	-	-	798,513
Teddy Potter Fund	122,308	9,543	-	-	131,851
Business Conference	80,000	-	(1,109)	1,109	80,000
Boat Club	27,742	312	(8,950)	-	19,104
Capital assets	105,869	17,570	(1,901)	-	121,538
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Bryanston School	1,243,201	220,656	(18,960)	1,109	1,446,006
Bryanston Foundation	2,437,164	43,832	(1,424)	(79,166)	2,400,406
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	3,680,365	264,488	(20,384)	(78,057)	3,846,412

### 18. ALLOCATION OF THE CHARITY NET ASSETS

The net assets are held for the various funds as follows:

	Fixed assets and investments £	Net current assets/ (liabilities) £	Long term liabilities £	Total £
Unrestricted	36,486,494	(3,859,444)	(2,802,820)	29,824,230
Restricted	2,585,892	1,758,619	-	4,344,511
	<hr/>	<hr/>	<hr/>	<hr/>
	39,072,386	(2,100,825)	(2,802,820)	34,168,741

**BRYANSTON SCHOOL INCORPORATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
for the year ended 31 August 2016

**18. ALLOCATION OF THE CHARITY NET ASSETS**

*Analysis of movements in unrestricted Funds*

	Balance at 1 September 2015 £	Incoming resources £	Resources expended £	Gains & losses / Transfers £	Balance at 31 August 2016 £
Income account	27,932,116	21,090,636	(20,492,954)	632,531	29,162,329
Greatest Need	398,676	50,589	(7,766)	-	441,499
Bursary Endowment	-	46,122	-	-	46,122
Operational Endowment	180,000	1,250	(6,970)	-	174,280
Tour kit	-	14,400	(14,400)	-	-
Trading company assets	-	1,385,010	(967,515)	(417,495)	-
	<u>28,510,792</u>	<u>22,588,007</u>	<u>(21,489,605)</u>	<u>215,036</u>	<u>29,824,230</u>

The Bursary Fund is a designated reserve established by the Governors and represents funds set aside for bursaries.

*Analysis of movements in unrestricted Funds – previous year*

	Balance at 1 September 2014 £	Incoming resources £	Resources expended £	Gains & losses / Transfers £	Balance at 31 August 2015 £
Income account	26,692,450	20,366,645	(19,511,956)	384,977	27,932,116
Greatest Need	483,886	48,734	-	(133,944)	398,676
Operational Endowment	100,000	80,000	-	-	180,000
Trading company assets	-	1,050,521	(882,260)	(168,261)	-
	<u>27,276,336</u>	<u>21,545,900</u>	<u>(20,394,216)</u>	<u>82,772</u>	<u>28,510,792</u>

## **BRYANSTON SCHOOL INCORPORATED**

### **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2016**

#### **19. PENSION COMMITMENTS**

The total pension cost for the group was £1,074,543 (2015 - £917,283) of which £173,518 (2015 - £172,510) relates to Money Purchase Schemes.

There were outstanding contributions at the balance sheet date of £nil (2015 - £21,621) in respect of contributions due for the month of August paid over to the pension scheme administrators in September.

Members of the teaching staff have the option to be members of a defined benefit pension scheme operated by the Teachers' Pension Agency. For other employees, the company operates a group personal pension plan.

#### **Teachers' Pension Scheme**

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £901,025 (2015: £744,773).

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Scheme Regulations 2014. 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 following scheme valuations undertaken by the Government Actuary Department. The latest valuation report in respect of the TPS was prepared at 31 March 2012 and the valuation report, which was published in June 2014, confirmed that the employer contribution rate for the TPS of 16.4% from 1 September 2015. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 16.48%.

The employer rate will be payable until the outcome of the next actuarial valuation, which is due to be prepared as at 31 March 2016, is known with any resulting changes to the employer rate expected to take effect from 1 April 2019. This valuation will also determine the opening balance of the cost cap fund and provide an analysis of the cost cap as required by the Public Service Pensions Act 2013.

#### **20. STATUS**

The company is limited by guarantee and does not have a share capital. The liability of members in the event of a winding up is limited by guarantee to an amount not exceeding £1 per member. At the balance sheet date there were 18 members (2015 - 19).

#### **21. CAPITAL COMMITMENTS**

	2016	2015
	£	£
Contracted for but not provided for in the financial statements	-	-

**BRYANSTON SCHOOL INCORPORATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
for the year ended 31 August 2016

**22. RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES**

	2016	2015
	£	£
Net income	1,610,014	1,395,788
Depreciation charges	1,601,213	1,567,741
(Profit)/Loss on disposal of tangible fixed assets	(2,053)	(7,371)
Investment income	(82,057)	(68,942)
Decrease/(Increase) in stocks	(22,255)	(29,905)
(Increase)/Decrease in debtors	35,929	174,540
Increase/(Decrease) in creditors due within one year	755,633	550,551
Increase/(Decrease) in creditors due after more than one year	(72,598)	147,772
<b>Net cash provided by operating activities</b>	<b>3,823,826</b>	<b>3,730,174</b>

**23. ANALYSIS OF CASH FLOWS**

	2016	2015
	£	£
<b>Cash flows from Investing activities</b>		
Interest and rents from investing activities	82,057	68,942
Purchase of tangible fixed assets	(2,220,055)	(1,713,501)
Sale of tangible fixed assets	28,169	7,900
Purchase of investments	(179,371)	(417,880)
Sale of investments	318,561	416,048
<b>Net cash used in investing activities</b>	<b>(1,970,639)</b>	<b>(1,638,491)</b>
<b>Cash flows from financing activities</b>		
Repayments of borrowing	(501,000)	(501,000)
<b>Net cash used in financing activities</b>	<b>(501,000)</b>	<b>(501,000)</b>

**24. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2016	2015
	£	£
Cash at bank and in hand	4,129,139	2,902,189
Investment bank accounts	263,535	138,298
<b>Total and cash equivalents</b>	<b>4,392,674</b>	<b>3,040,487</b>

**25. RELATED PARTY TRANSACTIONS**

During the year the following transactions took place with Bryanston Conference Centre Limited, a wholly owned subsidiary of Bryanston School Incorporated:

Rent charge by Bryanston School £12,004 (2015: £12,004), Interest charged by Bryanston School on the inter-company balances £9,526 (2015: £7,011). The transfer under gift aid of the trading profit of Bryanston Conference Centre Limited to Bryanston School £395,965 (2015: £149,247). The balance outstanding at 31 August 2016 and due to Bryanston School was £147,620 (2015: £114,268).

During the year Bryanston School incorporated received a grant of £90,000 (2015: £90,000) from Bryanston Foundation, a charitable trust controlled by Bryanston School Incorporated. The balance outstanding and due to Bryanston School at 31 August 2016 was £18,012 (2015: owed by Bryanston School £72,756).