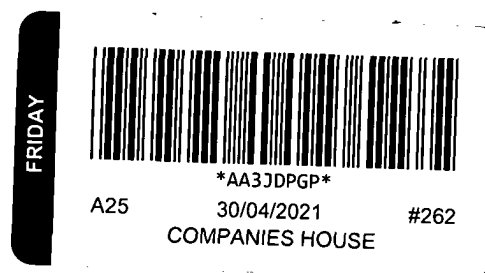


BRIGHTON COLLEGE INTERNATIONAL SCHOOLS LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2020



Haysmacintyre LLP
Chartered Accountants
London

Company Registration No. 06708760

BRIGHTON COLLEGE INTERNATIONAL SCHOOLS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

FOR THE YEAR ENDED 31 JULY 2020

DIRECTORS

The Right Hon. Lord Maude of Horsham (Chairman)
R J Cairns MA FRSA
R J Hannington FRICS
R T Ricci
The Right Hon. Sir ANW Soames
PT Westbrook FCA

SECRETARY

E Dobson

REGISTERED OFFICE

Brighton College
Eastern Road
Brighton
East Sussex
BN2 0AL

AUDITOR

Haysmacintyre LLP
Chartered Accountants
10 Queen Street Place
London
EC4R 1AG

BANKERS

National Westminster Bank Plc
56 Churchill Square
Brighton
East Sussex
BN1 2ES

BRIGHTON COLLEGE INTERNATIONAL SCHOOLS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JULY 2020

The directors submit their report and financial statements of Brighton College International Schools Limited for the year ended 31 July 2020.

PRINCIPAL ACTIVITIES AND RESULTS FOR THE YEAR

The principal activity during the year was advising on the promotion, establishment and quality standards of British curriculum schools in other countries.

Brighton College Abu Dhabi educated on average 1,814 (2019: 1,796) pupils during the year with A level results 82% A* to B (2019: 69%) and GCSE results 77% A*/A and 9-7 (2019: 72%), despite a high proportion of non-native English speakers. When it was last inspected in October 2018, the UAE regulator awarded Brighton College Abu Dhabi the highest inspection grade achievable.

Brighton College Al Ain educated 950 pupils (2019: 913) with A level results 85% A* to B (2019: 68%) and GCSE results 61% A*/A and 9-7 (2019: 60%) – and a greater proportion of non-native English speakers. When it was last inspected in March 2018, the UAE regulator awarded Brighton College Al Ain the highest inspection grade achievable.

Brighton College Bangkok educated 400 pupils in its third year of operating a senior setting and GCSE results were 74% A*/A and 9-7 (2019: 83%). The school is accredited by the Thai Ministry of Education and the Council of British International Schools (COBIS).

A new Brighton College opened in Dubai in September 2018 and had 300 pupils in its third year of operations.

Brighton College Singapore was ready for opening in September 2020 and much work during the year was spent in designing the educational spaces, appointment of a first class senior leadership team and those areas enabling a smooth commencement.

The directors' intention is to continue opening schools in territories where high quality British education is sought. In November 2020, the Sunday Times awarded Brighton College in the UK the accolade of England's School of the Decade and this is likely to further increase demand for Brighton Colleges overseas that offer an education based on that provided by the current Brighton College family around the world.

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

The directors are satisfied with the operating profit for the year of £2.8 million (2019: £1.9 million) before deed of covenant payment of £2.8 million (2019: £1.9 million).

DIRECTORS

The directors who served the company during the year were as follows:

The Right Hon. Lord Maude of Horsham
R J Cairns MA FRSA
R J Hannington FRICS

R T Ricci
The Right Hon. Sir ANW Soames
PT Westbrook FCA

No director had any beneficial interest in the share capital of the company.

BRIGHTON COLLEGE INTERNATIONAL SCHOOLS LIMITED

DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2019

DIRECTORS' RESPONSIBILITIES STATEMENT

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

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, FRS102). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the result of the company for that year.

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

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

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

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

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors 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.

SMALL COMPANY PROVISIONS

In reporting this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

By order of the Board



Emma Dobson
Company Secretary
22nd January 2021

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

Opinion

We have audited the financial statements of Brighton College Services Limited (the 'company') for the year ended 31 July 2020 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, Statement of Changes in Equity and the related notes including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2020 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIGHTON COLLEGE INTERNATIONAL SCHOOLS LIMITED(continued)

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Use of our report

This report is made solely to the 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 company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



29 January 2021

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

10 Queen Street Place
London
EC4R 1AG

BRIGHTON COLLEGE INTERNATIONAL SCHOOLS LIMITED**STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED 31 JULY 2020**

	Notes	2020 £000	2019 £000
TURNOVER		3,687	2,524
Cost of sales		-	-
GROSS PROFIT		3,687	2,524
Administrative expenses		(908)	(621)
OPERATING PROFIT	2	2,779	1,903
Interest receivable		3	1
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,782	1,904
Taxation		-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		2,782	1,904

The operating profit for the year arises from the company's continuing operations.

No separate Statement of Other Comprehensive Income has been presented as all such gains and losses have been dealt with in the above Income Statement.

The notes on pages 9 and 10 form part of these financial statements.

BRIGHTON COLLEGE INTERNATIONAL SCHOOLS LIMITED**STATEMENT OF FINANCIAL POSITION**

Company Registration No. 06708760

AT 31 JULY 2020

	Notes	2020 £000	2019 £000
CURRENT ASSETS			
Debtors	4	2,108	2,184
Cash at bank		1,357	118
		<u>3,465</u>	<u>2,302</u>
CREDITORS: amounts falling due within one year	5	(3,455)	(2,292)
		<u>-----</u>	<u>-----</u>
NET CURRENT ASSETS		10	10
		<u>-----</u>	<u>-----</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10	10
		<u>=====</u>	<u>=====</u>
CAPITAL AND RESERVES			
Called up share capital	6	10	10
Profit and loss account		-	-
		<u>-----</u>	<u>-----</u>
SHAREHOLDER'S FUNDS		10	10
		<u>=====</u>	<u>=====</u>

The financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the Board of Directors on 22nd January 2021 and were signed below on its behalf by:



The Right Hon. Lord Maude of Horsham
Chairman



PT Westbrook FCA
Director

The notes on pages 9 and 10 form part of these financial statements.

BRIGHTON COLLEGE INTERNATIONAL SCHOOLS LIMITED**STATEMENT OF CHANGES IN EQUITY**

FOR THE YEAR ENDED 31 JULY 2020

	Called up share capital £000	Profit and loss account £000	Total equity £000
At 1 August 2019	10	-	10
Comprehensive income for the year			
Profit for the year	-	2,782	2,782
Gift aid payment to parent	-	(2,782)	(2,782)
At 31 July 2020	<u>10</u>	<u>-</u>	<u>10</u>

FOR THE YEAR ENDED 31 JULY 2019

	Called up share capital £000	Profit and loss account £000	Total equity £000
At 1 August 2018	10	(4)	6
Comprehensive income for the year			
Profit for the year	-	1,904	1,904
Gift aid payment to parent	-	(1,900)	(1,900)
At 31 July 2019	<u>10</u>	<u>-</u>	<u>10</u>

The notes on pages 9 and 10 form part of these financial statements.

BRIGHTON COLLEGE INTERNATIONAL SCHOOLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

1. ACCOUNTING POLICIES

Brighton College International Schools is a private limited company, limited by shares, incorporated in England and Wales. The registered office is Brighton College, Eastern Road, Brighton, East Sussex, BN2 0AL.

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

STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A – small entities and Companies Act 2006.

After reviewing the company forecasts and projections, the directors have a reasonable expectation that the group has adequate resources to continue in operational existence for at least 12 months from the date of signature of these financial statements. The company therefore continues to adopt the going concern basis in preparing its financial statements.

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling (£).

CASH FLOW STATEMENT

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under FRS 102 Section 1A.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable from external customers and represents amounts receivable for services rendered, stated net of discounts and valued added tax.

PENSION COSTS

The company subscribes to its ultimate parent company's pension schemes. The assets of the schemes are held separately from those of the company in independently administered funds. Contributions to the scheme are charged to the income statement in the period in which they become payable.

FINANCIAL INSTRUMENTS

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

2. OPERATING PROFIT

	2020	2019
	£000	£000
Operating profit is stated after charging:		
Auditor's fees	3	2
Staff pension contributions	56	19
	<u>59</u>	<u>21</u>

The average number of direct employees during the year was 6 (2019: 3).

BRIGHTON COLLEGE INTERNATIONAL SCHOOLS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 JULY 2020****3. PENSIONS**

Staff members are able to belong to one of the Brighton College pension schemes. The assets of the schemes are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the fund and amounted to £56k (2019: £19k).

4. DEBTORS	2020	2019
	£000	£000
Trade debtors	2,090	1,357
Accrued income	13	823
VAT debtor	5	4
	<u>2,108</u>	<u>2,184</u>

5. CREDITORS: amounts falling due within one year	2020	2019
	£000	£000
Trade creditors	11	28
Amounts owed to group undertakings	659	339
Gift aid payable to parent company	2,782	1,900
Accruals	3	25
VAT Creditor	-	-
	<u>3,455</u>	<u>2,292</u>

6. SHARE CAPITAL	2020	2019
	£000	£000
Authorised:		
50,000 Ordinary shares of £1 each (2019: 50,000 Ordinary shares of £1 each)	<u>50</u>	<u>50</u>
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each (2019: 10,000 Ordinary shares of £1 each)	<u>10</u>	<u>10</u>

7. RELATED PARTY TRANSACTIONS

As a wholly owned subsidiary of Brighton College the company has taken advantage of the exemption under FRS 102 1A from disclosing related party transactions with other group entities. There were no other related party transactions.

8. ULTIMATE PARENT UNDERTAKING

The directors consider that the ultimate parent undertaking and controlling party is the charity, Brighton College, registered in England and which owns 100% of the issued share capital.

The smallest and largest group in which the results of the company are consolidated is that headed by Brighton College. The statutory accounts of Brighton College are available from the registered office of the charity at Brighton College, Eastern Road, Brighton, BN2 0AL.