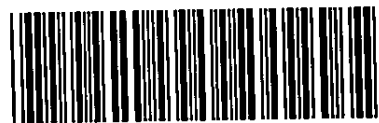


**BRYANSTON SCHOOL INCORPORATED**  
**REPORT OF THE GOVERNORS AND**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2010**

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for the year ended 31 August 2010**

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**BRYANSTON SCHOOL INCORPORATED**

**COMPANY INFORMATION**  
**for the year ended 31 August 2010**

**GOVERNORS:**

R H Cox, BA  
S F Bowes  
Ms S A Buxton, MA, ACA  
The Right Reverend S D Conway, MA, BA (Resigned 4 October 2010)  
M L M Davies, MA, BA  
Mrs S Foulser, BA  
G E T Granter, MA  
J R Greenhill, MA  
Mrs B H M Hollond, MA, FRSA  
B Irvani, MA, FCA  
P L Kosminsky, MA, FRSA, FRTS (Resigned 20 September 2010)  
M Laurence  
Mrs V M McDonough, MA, DL  
R A Pagna, MA  
Dr H M Pharaoh, MBBS, DRCOG  
A R Poulton, BA  
Dr M L Reynolds, BA, PhD  
Miss R E Rogers, BMus  
Professor J F Smyth, MD, FRCP, FRCPE, FRCSE, FRCR, FRSE  
D M Trick (Resigned 9 November 2009)  
P G E Walker, FRICS

**BURSAR AND SECRETARY  
TO THE GOVERNORS.**

P G Speakman, BA

**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

**AUDITORS:**

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

Continued on page 2

**BRYANSTON SCHOOL INCORPORATED**

**COMPANY INFORMATION**  
**for the year ended 31 August 2010**

Continued from page 1

**BANKERS:**

HSBC Bank plc  
17 Market Place  
Blandford Forum  
DT11 7AG

**SOLICITORS:**

Parker Bullen  
45 Castle Street  
Salisbury  
SP1 3SS

and

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

**INSURANCE BROKERS:**

Marsh Brokers Limited  
Rockwood House  
9-17 Perrymount Road  
Haywards Heath  
West Sussex  
RH16 3DU

## **BRYANSTON SCHOOL INCORPORATED**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2010**

The governors present their report and the audited consolidated financial statements for the year ended 31 August 2010 and confirm they comply with the Charities Act 1993, as amended by the Charities Act 2006, the governing document and the Charities SORP 2005

#### **REFERENCE AND ADMINISTRATIVE INFORMATION**

##### **Governors**

The governors of the company in office at 31 August 2010 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.

Under Article 55 the following governors retire by rotation at the Annual General Meeting

Ms S A Buxton, MA, ACA  
Mrs S Foulser, BA  
G E T Granter, MA  
J R Greenhill, MA  
B Irvani, MA, FCA  
M Laurence

##### **Governing Document**

The School was founded in 1927, and is governed by its Memorandum and Articles of Association, last varied by Special Resolution on 12 March 2005

##### **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.

As has been practice in recent years, new governors are invited to spend a day at School, to meet staff and explore current issues. From time to time, the governors meet as a Think Tank with the teaching staff to develop future strategy.

##### **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 Nomination Committee, the Education Forum, the Development Committee and the Outreach Committee which each meet two to three times a year.

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

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

The School has a trading subsidiary company, shares in which are held by the School, whose activities and trading performance are dealt with below. The School also controls a charitable trust and a not-for-profit company whose principal objectives are to support the School.

## BRYANSTON SCHOOL INCORPORATED

### REPORT OF THE GOVERNORS for the year ended 31 August 2010

#### OBJECTS AND AIMS

##### Charitable objects

The Charity's object, as set out in the Memorandum, "*is to advance the education of boys and girls by the provision of a day and boarding school in or near Blandford Forum, Dorset*"

##### 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.

##### 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 careful consideration 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're 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're 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.

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. 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 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 means-testing 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 means-testing form.

## BRYANSTON SCHOOL INCORPORATED

### REPORT OF THE GOVERNORS for the year ended 31 August 2010

#### ETHOS STRATEGY AND POLICIES (continued)

##### Bursary policy (continued)

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 as follows:

- 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 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.

##### Scholarship policy

The purpose of a scholarship is to recognise talent. Scholarships do have a financial award attached, which currently varies between 5% and 50% remission against fees. All awards made since 2007 are capped at a maximum of 25%, but any scholarship may be topped up by way of a means tested 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.

## BRYANSTON SCHOOL INCORPORATED

### REPORT OF THE GOVERNORS for the year ended 31 August 2010

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

The pupil numbers remained strong throughout the year averaging 667 (2008/09 663) exceeding our target numbers 2009/10 was another very successful year in which much was achieved and for which there is reason to be proud

2009/10 has been a successful year in many areas of activity

Public exam results have been good The summer of 2010 saw 416 A level entries, resulting in 47 A\* grades (11.3%), 169 A grades (40.63%), 117 B grades (28.12%) and 53 C grades (12.74%) totalling 386 entries leading to grades A\*, A, B or C, or, put another way, 92.8% of entries resulted in A\*, A, B or C grades

The breadth and strength across the curriculum is well illustrated by the strong results obtained by such wide-ranging departments as

- Latin where the 11 pupils entered gained 5 A\* grades 5 As and 1 B (100% A\*, A and B),
- Geography, where the 22 pupils entered gained 3 A\* grades 6 As and 8 Bs (77.3% A\*, A and B),
- Art, where the 40 pupils entered gained 5 A\* grades 23 As and 10 Bs (95% A\*, A and B),
- Economics, where the 41 pupils entered gained 5 A\* grades 20 As and 13 Bs (90.2% A\*, A and B), and
- Chemistry, where 18 pupils entered gained 2 A\* grades 9 As and 5 Bs (88.9% A and B)

An impressive 43 pupils obtained grade A\* or A in 3 or more subjects

The GCSE results were also very satisfactory, the year group achieving 98.5% A\*ABC grades, a total of 46 pupils obtained grades A\* and A in 6 or more subjects

This year Bryanston won the 2010 Good Schools Guide A Level Award for boys undertaking Art and Design (3D studies) Given that this award is intended 'to highlight outstanding teaching' we are very pleased to have achieved this award

The Music department have had another busy year Concerts given outside the school included the three major concerts of the year

**St. Paul's Church, Knightsbridge**, in the Autumn Term - which featured amongst others George Gershwin's *Summertime*, Mendelssohn's *Elijah*, Martinu's *Madrigal Sonata*

**The Salisbury Cathedral Concert** in the Spring Term - with Stanford's *Clarinet Concerto*, Bruch's *Violin Concerto No 1*, Chamade's *Concertino for Flute and Orchestra* and Dvořák's *Mass in D*

**The summer term Concert in Dorchester** saw our musicians playing, amongst other pieces, the *Overture to Sullivan's comic opera Princess Ida*, Richard Strauss' *Romanze in E Flat for clarinet and orchestra*, Mozart's *Horn Concerto No 3*, Ravel's *Menuet sur le nom d'Haydn* and Herbert Howells' *Salve Regina*



## BRYANSTON SCHOOL INCORPORATED

### REPORT OF THE GOVERNORS for the year ended 31 August 2010

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

The Duke of Edinburgh Award is thriving 18 pupils obtained their Gold Awards this year and a further 22 have just the final residential element to complete in order to obtain their Gold Award For only the second year, Bryanston had a junior team in the Ten Tors challenge completing the 35 mile walk in the two days,

The November Street Children's Fair and fireworks this year raised money for the Child Welfare Scheme in Nepal and with the help of matched funding from the Reed Corporation we were able to give over £17,000 to this charity The excellent London Concert raised £800 and the Christmas Carol Service £1,000 for the Dorset and Somerset Air Ambulance, from whose work we regularly benefit

Street Child Africa, which has projects in ten African Countries continues to be supported with gifts in excess of £3,500 being made A further £1,285 was collected for the Haiti Earthquake appeal

The Spring Term brought the A2 Charity Day, this year focused on the Swedish Committee The Head Girl and Boy did an excellent job and raised almost £6,000

A number of pupils worked as volunteers in local primary schools in surrounding villages as do others with the Tuesday Club, which maintains a valuable link with the more 'senior' residents in the local area Additionally, our work with disabled children in the swimming pool and Sports Hall provides ample evidence of the importance of maintaining a wider perspective to the Pioneering activities undertaken

Two further outreach project of note include The Portland Young Offenders Institution, where Bryanston staff and pupils have been involved in a number of music, creative writing, and art workshops, which has helped with the Portland Young offenders with their rehabilitation and has proved a positive experience for our pupils The second includes work with the Ridgeway Centre in Weymouth, which has helped us further develop links with the local community Pupils led drama and music workshops for adults with learning difficulties helping build their confidence and facilitate communication

#### FINANCIAL REVIEW

##### Summary

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

Total incoming resources were up by 2.6% on last year and resources expended by 0.4% causing the net incoming resources to rise from £1,698,067 (9.6% of incoming resources) to £2,068,425 (11.4% of incoming resources) The governors have continued to advance the fabric and facilities of the school investing £1,842,971 during the year

##### Bursaries

The value of means tested bursaries totalled £1,357,040 and represented 7.6% of our gross fees They provided assistance to 103 pupils of which 4 benefited from 100% remission of fees In addition the Head's discretionary fund provided awards totalling to £6,402 to help pupils meet the cost of school trips and similar expenses, when they would otherwise have been unable to participate due to the costs involved

##### Scholarships

During the year the school awarded scholarships to 119 pupils totalling £561,435 and representing 3.2% of gross fees Of this number 35 also qualified for a means tested bursary and are included in the figure relating to bursaries

The governors believe that the outcomes in 2009/10 were satisfactory and that the School is well placed financially During this last year the School has put into place a number of efficiencies and practices to ensure it continues to monitor expenditure carefully and maximise the use of its resources

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 Given the increased rate of VAT last year and the planned increase for 2010/11, the cost of VAT is a significant figure

## **BRYANSTON SCHOOL INCORPORATED**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2010**

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

##### **Risk management**

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.

##### **Reserves**

The School does not carry free funds. The governors' policy is to invest in capital assets 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 19 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.

#### **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.

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

The governors have determined that the Development Campaign should focus its energy in building a significant Bursary Fund, to enable pupils to attend the School who, without such financial support, would not be able to benefit from a Bryanston education. Plans for a new Music School continue to be developed.

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

Law applicable to incorporated charities in England and Wales requires the governors (who are also directors of the company and trustees of the charity) 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,
- 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.

**BRYANSTON SCHOOL INCORPORATED**

**REPORT OF THE GOVERNORS  
for the year ended 31 August 2010**

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**

So far as the governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each governor has taken all the steps that he or she ought to have taken as a governor in order to make himself or herself aware of any relevant audit information and to establish that the company's 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:**



P G Speakman - Secretary

Dated 20 November 2010

**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 2010 which comprise the Consolidated Statement of Financial Activities, the Charity and Consolidated Balance Sheets, the Consolidated Cash Flow Statement and the related notes. These financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and the accounting policies set out therein.

This report is made solely to the charity's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of governors and auditors**

The governors' (who are also the directors of Bryanston School Incorporated for the purposes of company law and trustees of the charity) responsibilities for preparing the Report of the Governors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Governors' Responsibilities on pages 8 and 9. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the Report of the Governors is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We read other information contained in the Report of the Governors and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

**Basis of audit opinion**

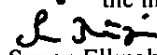
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the governors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the charitable company and the group as at 31 August 2010 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 2006, and
- the information given in the Report of the Governors is consistent with the financial statements.

  
Simon Ellingham 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 2010

**BRYANSTON SCHOOL INCORPORATED**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 August 2010

	Notes	Unrestricted £	Restricted £	Total £	2009 £
<b>INCOMING RESOURCES</b>					
<b>Income from charitable activities</b>					
Fees receivable	2	15,823,423	-	15,823,423	15,534,645
Other income	5	1,035,842	-	1,035,842	1,022,442
<b>Income from generated funds</b>					
Donations		-	312,512	312,512	200,213
<b>Activities for generating funds</b>					
Trading income	3	868,839	-	868,839	827,645
Rent receivable		25,760	-	25,760	16,800
Investment income	4	<u>36,123</u>	<u>39,318</u>	<u>75,441</u>	<u>78,604</u>
<b>Total incoming resources</b>		<u>17,789,987</u>	<u>351,830</u>	<u>18,141,817</u>	<u>17,680,349</u>
<b>RESOURCES EXPENDED</b>					
<b>Charitable Activities:</b>					
School operating costs		15,274,300	7,000	15,281,300	15,176,708
<b>Governance costs</b>		10,105	717	10,822	14,800
<b>Costs of generating funds:</b>					
Trading expenses		655,173	-	655,173	643,204
Finance and other costs		<u>123,683</u>	<u>2,414</u>	<u>126,097</u>	<u>147,570</u>
		<u>778,856</u>	<u>2,414</u>	<u>781,270</u>	<u>790,774</u>
<b>Total resources expended</b>	8	<u>16,063,261</u>	<u>10,131</u>	<u>16,073,392</u>	<u>15,982,282</u>
<b>NET INCOMING RESOURCES</b>		1,726,726	341,699	2,068,425	1,698,067
Realised investment gains and losses		<u>(5,286)</u>	<u>(387)</u>	<u>(5,673)</u>	<u>(37,698)</u>
<b>NET INCOME FOR THE YEAR</b>		1,721,440	341,312	2,062,752	1,660,369
Unrealised investment gains and losses	10	<u>4,982</u>	<u>141,108</u>	<u>146,090</u>	<u>(23,958)</u>
<b>NET MOVEMENT IN FUNDS</b>		1,726,422	482,420	2,208,842	1,636,411
Transfers between funds		<u>301,963</u>	<u>(301,963)</u>	<u>-</u>	<u>-</u>
		2,028,385	180,457	2,208,842	1,636,411
Fund balances as at 1 September 2009		<u>18,744,499</u>	<u>2,462,266</u>	<u>21,206,765</u>	<u>19,570,354</u>
<b>FUND BALANCES CARRIED FORWARD</b>					
<b>AT 31 AUGUST 2010</b>		<u>20,772,884</u>	<u>2,642,723</u>	<u>23,415,607</u>	<u>21,206,765</u>

The financial activities set out above are those of the group. The School's surplus for the year of £2,057,843 is included

**CONTINUING OPERATIONS**

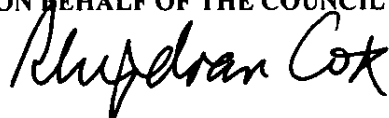
None of the group's activities were acquired or discontinued during the current and previous years

The notes form part of these consolidated financial statements

**BRYANSTON SCHOOL INCORPORATED**  
**COMPANY NUMBER: 226143**  
**BALANCE SHEETS**  
**31 August 2010**

	Notes	Consolidated		School	
		2010 £	2009 £	2010 £	2009 £
<b>FIXED ASSETS:</b>					
Tangible assets	9	24,660,056	23,898,339	24,610,589	23,837,177
Investments	10	<u>2,438,575</u>	<u>2,357,753</u>	<u>645,825</u>	<u>715,634</u>
		<u>27,098,631</u>	<u>26,256,092</u>	<u>25,256,414</u>	<u>24,552,811</u>
<b>CURRENT ASSETS:</b>					
Stocks	11	209,136	225,535	43,148	44,694
Debtors	12	902,918	1,053,297	931,418	1,129,590
Cash at bank and in hand		<u>2,446,958</u>	<u>43,050</u>	<u>2,442,516</u>	<u>4,009</u>
		<u>3,559,012</u>	<u>1,321,882</u>	<u>3,417,082</u>	<u>1,178,293</u>
<b>CREDITORS: Amounts falling due within one year</b>	13	<u>(4,667,766)</u>	<u>(4,185,262)</u>	<u>(4,448,420)</u>	<u>(3,952,818)</u>
<b>NET CURRENT LIABILITIES.</b>		<u>(1,108,754)</u>	<u>(2,863,380)</u>	<u>(1,031,338)</u>	<u>(2,774,525)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>25,989,877</u>	<u>23,392,712</u>	<u>24,225,076</u>	<u>21,778,286</u>
<b>CREDITORS: Due after more than one year</b>					
Advance fees	14	<u>(2,574,270)</u>	<u>(2,185,947)</u>	<u>(2,574,270)</u>	<u>(2,185,947)</u>
		<u>23,415,607</u>	<u>21,206,765</u>	<u>21,650,806</u>	<u>19,592,339</u>
<b>RESERVES:</b>					
Restricted funds	18	2,642,723	2,462,266	877,922	863,840
Unrestricted funds	19	<u>20,772,884</u>	<u>18,744,499</u>	<u>20,772,884</u>	<u>18,728,499</u>
		<u>23,415,607</u>	<u>21,206,765</u>	<u>21,650,806</u>	<u>19,592,339</u>

ON BEHALF OF THE COUNCIL OF GOVERNORS:



R H Cox - Chairman

Approved by the Council of Governors on 20 November 2010

The notes form part of these consolidated financial statements

**BRYANSTON SCHOOL INCORPORATED**

**CASH FLOW STATEMENT  
for the year ended 31 August 2010**

		2010		2009	
	Notes	£	£	£	£
<b>Net cash inflow from operating activities</b>	23		4,342,128		2,676,259
<b>Returns on investments and servicing of finance</b>	24		(51,891)		(68,966)
<b>Capital expenditure</b>	24		(1,745,128)		(1,202,665)
			2,545,109		1,404,628
<b>Increase in cash in the period</b>			2,545,109		1,404,628
<hr/>					
<b>Reconciliation of net cash flow to movement in net debt</b>	25				
<b>Increase in cash in the period</b>			2,545,109		1,404,628
Cash outflow from decrease in debt and lease financing			-		-
			2,545,109		1,404,628
<b>Change in net debt resulting from cash flows</b>			2,545,109		1,404,628
<b>Movement in net debt in the period</b>			2,545,109		1,404,628
<b>Net debt at 1 September 2009</b>			(14,001)		(1,418,629)
<b>Net cash at 31 August 2010</b>			2,531,009		(14,001)

The notes form part of these consolidated financial statements

## BRYANSTON SCHOOL INCORPORATED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 August 2010

#### 1 ACCOUNTING POLICIES

##### **Accounting convention**

The accounts of the School are prepared in accordance with the Statement of Recommended Practice on Accounting and Reporting by Charities Charities SORP 2005 and with applicable accounting standards The financial statements are drawn up on the historical accounting basis except that investment assets are carried at market value

##### **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 paragraph 397 of the Charities SORP 2005

##### **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

##### **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

##### **Stocks**

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

##### **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



**BRYANSTON SCHOOL INCORPORATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 August 2010**

**1 ACCOUNTING POLICIES (Continued)**

**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

**2 INCOME**

	2010 £	2009 £
Fees receivable consist of		
Gross fees	17,939,388	17,303,787
Less Total bursaries, grants and allowances	<u>2,115,965</u>	<u>1,769,142</u>
	<u>15,823,423</u>	<u>15,534,645</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. 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

	2010 £	2009 £
Turnover	868,839	827,645
Cost of sales	<u>434,770</u>	<u>423,626</u>
Gross profit	434,069	404,019
Administrative expenses	<u>232,407</u>	<u>231,582</u>
Operating profit	201,662	172,437
Interest payable and similar charges	<u>7,617</u>	<u>8,740</u>
Net profit	194,045	163,697
Covenant – gross	<u>194,045</u>	<u>163,697</u>
Retained profit	<u>-</u>	<u>-</u>
Extract from Balance Sheet as at 31 August 2010		
Fixed assets	49,467	61,162
Net current liabilities	<u>(49,465)</u>	<u>(61,160)</u>
Net assets	<u>2</u>	<u>2</u>

**4 INVESTMENT INCOME**

	2010 £	2009 £
Bank deposit interest	1,760	3,702
Investment income	<u>73,681</u>	<u>74,902</u>
	<u>75,441</u>	<u>78,604</u>

**BRYANSTON SCHOOL INCORPORATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 August 2010**

<b>5 OTHER INCOME</b>		2010	2009
		£	£
Summer courses		278,850	270,638
Registration and other fees		113,641	120,523
Day pupils accommodated		144,627	112,824
Miscellaneous income		37,736	34,505
Special tuition		375,297	381,680
Equestrian income		<u>85,691</u>	<u>102,272</u>
		<u>1,035,842</u>	<u>1,022,442</u>
 <b>6 STAFF COSTS</b>		2010	2009
		£	£
Wages and salaries		8,644,592	8,539,058
Social security costs		695,290	692,235
Other pension costs		<u>721,559</u>	<u>710,460</u>
		<u>10,061,441</u>	<u>9,941,753</u>

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

	2010	2009
	No	No
Teaching staff	161	155
Other employees	<u>165</u>	<u>166</u>
	<u>326</u>	<u>321</u>
	2010	2009
	£	£
Governors' expenses reimbursed	<u>2,335</u>	<u>2,593</u>
Numbers of governors receiving expenses	<u>8</u>	<u>6</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 number of employees whose emoluments exceeded £60,000 was

	2010	2009
	No	No
£60,001 - £70,000	8	3
£70,001 - £80,000	2	-
£90,001 - £100,000	-	1
£110,001 - £120,000	1	-
£140,001 - £150,000	-	1
£150,001 - £160,000	1	-

The number with retirement benefits accruing in

- Money Purchase schemes was	2	2
for which the contributions amounted to	£28,180	£28,180
- Defined benefit schemes was	10	3

**BRYANSTON SCHOOL INCORPORATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 August 2010**

**7 EXPENDITURE**

Expenditure includes

	2010	2009
	£	£
Auditor's remuneration - audit services	14,246	13,620
- non-audit services	2,500	2,300
Depreciation - owned assets	1,078,579	1,088,226
Profit on disposal of tangible fixed assets	(12,768)	(62,385)
Operating lease rentals		
Plant and machinery	1,976	2,996
Land and buildings	<u>24,942</u>	<u>22,525</u>

**8 ANALYSIS OF TOTAL RESOURCES EXPENDED**

	Staff costs	Support costs	Depreciation	Total
	£	£	£	£
<b>Charitable activities</b>				
School operating costs				
Teaching costs	6,426,289	1,081,760	332,738	7,840,787
Welfare	2,105,062	1,410,686	63,210	3,578,958
Premises	798,710	1,679,382	605,118	3,083,210
Management and administration	<u>563,223</u>	<u>156,409</u>	<u>58,713</u>	<u>778,345</u>
	9,893,284	4,328,237	1,059,779	15,281,300
<b>Governance costs</b>	-	10,822	-	10,822
<b>Costs of generating funds:</b>				
Trading costs of the subsidiary	168,157	468,216	18,800	655,173
Finance and other costs	<u>-</u>	<u>126,097</u>	<u>-</u>	<u>126,097</u>
<b>Total for group</b>	<u>10,061,441</u>	<u>4,933,372</u>	<u>1,078,579</u>	<u>16,073,392</u>

**BRYANSTON SCHOOL INCORPORATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 August 2010**

**9 TANGIBLE FIXED ASSETS**

<b>Consolidated</b>	<u>Freehold land and buildings</u>	<u>Plant, furniture and other equipment</u>	<u>Totals</u>
	£	£	£
<b>COST:</b>			
At 1 September 2009	27,454,814	3,933,658	31,388,472
Additions	1,414,076	428,895	1,842,971
Disposals	<u>-</u>	<u>(40,912)</u>	<u>(40,912)</u>
At 31 August 2010	<u>28,868,890</u>	<u>4,321,641</u>	<u>33,190,531</u>
<b>DEPRECIATION:</b>			
At 1 September 2009	4,389,446	3,100,687	7,490,133
Charge for year	605,118	473,461	1,078,579
Eliminated on disposals	<u>-</u>	<u>(38,237)</u>	<u>(38,237)</u>
At 31 August 2010	<u>4,994,564</u>	<u>3,535,911</u>	<u>8,530,475</u>
<b>NET BOOK VALUE:</b>			
At 31 August 2010	<u>23,874,326</u>	<u>785,730</u>	<u>24,660,056</u>
At 31 August 2009	<u>23,065,368</u>	<u>832,971</u>	<u>23,898,339</u>
<b>School</b>	<u>Freehold land and buildings</u>	<u>Plant, furniture and other equipment</u>	<u>Totals</u>
	£	£	£
<b>COST:</b>			
At 1 September 2009	27,412,915	3,788,969	31,201,884
Additions	1,414,076	421,790	1,835,866
Disposals	<u>-</u>	<u>(40,912)</u>	<u>(40,912)</u>
At 31 August 2010	<u>28,826,991</u>	<u>4,169,847</u>	<u>32,996,838</u>
<b>DEPRECIATION.</b>			
At 1 September 2009	4,372,686	2,992,021	7,364,707
Charge for year	603,442	456,337	1,059,779
Eliminated on disposals	<u>-</u>	<u>(38,237)</u>	<u>(38,237)</u>
At 31 August 2010	<u>4,976,128</u>	<u>3,410,121</u>	<u>8,386,249</u>
<b>NET BOOK VALUE:</b>			
At 31 August 2010	<u>23,850,863</u>	<u>759,726</u>	<u>24,610,589</u>
At 31 August 2009	<u>23,040,229</u>	<u>796,948</u>	<u>23,837,177</u>

**BRYANSTON SCHOOL INCORPORATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 August 2010**

**10 INVESTMENTS**

	Consolidated		School	
	2010 £	2009 £	2010 £	2009 £
Balance at 1 September 2009	2,296,408	2,497,838	705,350	870,872
Additions	202,329	494,088	-	27,680
Disposals	(284,729)	(633,862)	(100,000)	(229,102)
Realised profit/(loss) on disposal	(5,673)	(37,698)	(5,287)	(2,039)
Revaluations	<u>146,090</u>	<u>(23,958)</u>	<u>4,982</u>	<u>37,939</u>
Quoted investments and fixed interest stock (historic cost £2,194,459, School £618,476)	2,354,425	2,296,408	605,045	705,350
Cash deposits	<u>84,150</u>	<u>61,345</u>	<u>40,780</u>	<u>10,284</u>
Balance at 31 August 2010	<u>2,438,575</u>	<u>2,357,753</u>	<u>645,825</u>	<u>715,634</u>

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 19. 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 2010	2010 £	2009 £
Fixed assets	1,749,380	1,591,058
Net current assets	<u>15,420</u>	<u>23,368</u>
Net funds	<u>1,764,800</u>	<u>1,614,426</u>

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 £34,072 (2009 - £36,565) and its total expenditure was £33,909 (2009 - £35,646). 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 2010	2010 £	2009 £
Fixed assets	-	-
Net current assets	<u>16,082</u>	<u>15,919</u>
Net reserves	<u>16,082</u>	<u>15,919</u>

**11 STOCKS**

	Consolidated		School	
	2010 £	2009 £	2010 £	2009 £
Maintenance, domestic and catering stock	43,148	44,694	43,148	44,694
Stock of goods for resale	<u>165,988</u>	<u>180,841</u>	-	-
	<u>209,136</u>	<u>225,535</u>	<u>43,148</u>	<u>44,694</u>

**BRYANSTON SCHOOL INCORPORATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 August 2010**

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

	Consolidated		School	
	2010 £	2009 £	2010 £	2009 £
Trade debtors	539,491	601,866	283,922	357,869
Other debtors	73,657	225,845	73,657	225,845
Prepayments	289,770	225,586	286,879	225,586
Amount due from subsidiaries	-	-	287,960	320,290
	<u>902,918</u>	<u>1,053,297</u>	<u>931,418</u>	<u>1,129,590</u>

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

	Consolidated		School	
	2010 £	2009 £	2010 £	2009 £
Bank loans and overdrafts (see note 15)	-	118,396	-	118,396
Trade creditors	1,884,828	1,564,773	1,730,819	1,428,772
Other creditors	192,879	249,102	192,877	192,554
Fees received in advance	1,026,429	789,578	1,026,429	789,578
PAYE and national insurance	275,470	254,103	217,560	220,078
Accrued expenses	199,410	147,095	191,985	141,225
Advance fees scheme (see note 14)	<u>1,088,750</u>	<u>1,062,215</u>	<u>1,088,750</u>	<u>1,062,215</u>
	<u>4,667,766</u>	<u>4,185,262</u>	<u>4,448,420</u>	<u>3,952,818</u>

**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:

	2010 £	2009 £
After 5 years	241,962	166,194
Within 2 to 5 years	1,505,161	743,634
Within 1 to 2 years	<u>827,147</u>	<u>1,276,119</u>
	2,574,270	2,185,947
Within 1 year	<u>1,088,750</u>	<u>1,062,215</u>
	<u>3,663,020</u>	<u>3,248,162</u>
Balance at 1 September 2009	3,248,162	3,135,329
New contracts	1,687,815	1,147,380
Refunds to parents	<u>(126,444)</u>	-
	4,809,533	4,282,709
Amounts utilised in payment of fees To the School	<u>(1,142,967)</u>	<u>(1,067,551)</u>
	3,666,566	3,215,158
Discount accrued	<u>(3,546)</u>	<u>33,004</u>
Balance at 31 August 2010	<u>3,663,020</u>	<u>3,248,162</u>

**BRYANSTON SCHOOL INCORPORATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
for the year ended 31 August 2010

**15 LOANS AND OVERDRAFTS**

An analysis of the maturity of loans and overdrafts is given below

	Consolidated		School	
	2010 £	2009 £	2010 £	2009 £
Amounts falling due within one year				
Bank overdraft	<u>-</u>	<u>118,396</u>	<u>-</u>	<u>118,396</u>

**16 OBLIGATIONS UNDER LEASING AGREEMENTS**

The following payments are committed to be paid within one year

	Consolidated Operating leases		School Operating leases	
	2010 £	2009 £	2010 £	2009 £
Over five years - land and buildings	<u>26,300</u>	<u>22,000</u>	<u>26,300</u>	<u>22,000</u>

**17 SECURED DEBTS**

The following secured debts are included within creditors

	Consolidated		School	
	2010 £	2009 £	2010 £	2009 £
Bank loans and overdraft	<u>-</u>	<u>118,396</u>	<u>-</u>	<u>118,396</u>

The School's bank accounts are secured by a fixed charge on its freehold property

**18 RESTRICTED FUNDS**

	Balance at 1 September 2009 £	Incoming resources £	Resources expended £	Gains & losses / Transfers £	Balance at 31 August 2010 £
Creative Centre	287,000	50,000	(7,000)	-	330,000
Estates	17,833	-	-	-	17,833
Bursaries	497,757	262,512	-	(230,430)	529,839
Boat House	250	-	-	-	250
Pavilion	<u>45,000</u>	<u>-</u>	<u>-</u>	<u>(45,000)</u>	<u>-</u>
Bryanston School	847,840	312,512	(7,000)	(275,430)	877,922
Bryanston Foundation	<u>1,614,426</u>	<u>39,318</u>	<u>(3,131)</u>	<u>114,188</u>	<u>1,764,801</u>
	<u>2,462,266</u>	<u>351,830</u>	<u>(10,131)</u>	<u>(161,242)</u>	<u>2,642,723</u>

**BRYANSTON SCHOOL INCORPORATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 August 2010**

**18 RESTRICTED FUNDS continued**

The Creative Centre fund represents donations received to fund the construction of the new Creative Centre building

The Estates, Bursaries and Boat House restricted funds represent donations to the School where the donor has requested that the funds be used in these areas Where no specific requests are made, funds are utilised for bursaries

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

**19 ALLOCATION OF THE CHARITY NET ASSETS**

The net assets are held for the various funds as follows

	Fixed assets and investments £	Net current liabilities £	Long term liabilities £	Total £
Unrestricted	25,019,251	(1,672,097)	(2,574,270)	20,772,884
Restricted	<u>2,079,380</u>	<u>563,343</u>	<u>-</u>	<u>2,642,723</u>
	<u>27,098,631</u>	<u>(1,108,754)</u>	<u>(2,574,270)</u>	<u>23,415,607</u>

**Unrestricted Funds**

	Balance at 1 September 2009 £	Incoming resources £	Resources expended £	Gains & losses / Transfers £	Balance at 31 August 2010 £
Income and expenditure account	18,744,499	16,921,148	(15,408,088)	99,519	20,357,078
Bursary Fund	-	-	-	415,806	415,806
Trading company assets	-	<u>868,839</u>	<u>(655,173)</u>	<u>(213,666)</u>	-
	<u>18,744,499</u>	<u>17,789,987</u>	<u>(16,063,261)</u>	<u>301,659</u>	<u>20,772,884</u>

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

**20. PENSION COMMITMENTS**

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

The total pension cost for the group was £721,559 (2009 £710,460) of which £136,567 (2009 £144,463) relates to the company's group personal pension plan

There were outstanding contributions at the balance sheet date of £103,180 (2009 £89,471) in respect of contributions due for the month of August paid over to the pension scheme administrators in September



**BRYANSTON SCHOOL INCORPORATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 August 2010**

**20. PENSION COMMITMENTS continued**

**Teachers' Superannuation Scheme**

The School participates in a multi employer defined benefits pension scheme, the Teachers' Pension Scheme (England and Wales) ("the scheme"), for the teaching staff. As a result it is not possible or appropriate to identify the assets and liabilities of the scheme which are attributable to Schools.

The last report by the Government Actuary covered the period 1 April 2001 to 31 March 2004. The valuation statement as at 31 March 2004 made in November 2006 revealed that the total liabilities of the scheme (the estimated cost of past and future service benefits of existing members) amounted to £166,500 million. The scheme assets at 31 March 2004 amounted to £163,240 million.

During the year the contribution rate was 20.5% - 6.4% paid by the teachers and 14.1% borne by the School.

During the year the School made contributions of £584,992 (2009 £565,997) to the scheme. The School's contributions represent a minor proportion of the payments into the scheme.

**21. 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 22 members (2009 - 20).

**22. CAPITAL COMMITMENTS**

	2010	2009
	£	£
Contracted for but not provided for in the financial statements	109,081	74,669
Authorised but not contracted for	<u>720,000</u>	<u>330,000</u>

**23. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATIONS**

	2010	2009
	£	£
Net incoming resources	2,068,425	1,698,069
Depreciation charges	1,078,579	1,088,226
Profit on disposal of tangible fixed assets	(12,766)	(62,385)
Bank and other interest	(75,441)	(78,604)
Finance and other costs	127,332	147,570
Decrease/(increase) in stocks	16,399	(23,017)
Decrease/(increase) in debtors	150,379	(163,594)
Increase/(decrease) in creditors	574,365	(42,839)
Increase in advance fees scheme creditor	<u>414,858</u>	<u>112,833</u>
<b>Net cash inflow from operating activities</b>	<u><b>4,342,128</b></u>	<u><b>2,676,259</b></u>

**BRYANSTON SCHOOL INCORPORATED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 August 2010**

**24 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	2010 £	2009 £
<b>Returns on investments and servicing of finance</b>		
Bank and other interest	75,441	78,604
Finance and other costs	<u>(127,332)</u>	<u>(147,570)</u>
Net cash outflow for returns on investments and servicing of finance	<u>(51,891)</u>	<u>(68,966)</u>
<b>Capital expenditure</b>		
Purchase of tangible fixed assets	(1,842,971)	(1,406,005)
Sale of tangible fixed assets	15,443	63,566
Purchase of investments	(202,329)	(494,088)
Sale of investments	<u>284,729</u>	<u>633,862</u>
Net cash outflow for capital expenditure	<u>(1,745,128)</u>	<u>(1,202,665)</u>

**25 ANALYSIS OF CHANGES IN NET DEBT**

	At 1 9 09 £	Cash flow £	At 31 8 10 £
Net cash			
Cash at bank and in hand	43,050	2,403,908	2,446,958
Investment bank accounts	61,345	22,805	84,150
Overdrafts	<u>(118,396)</u>	<u>118,396</u>	-
Total	<u>(14,001)</u>	<u>2,545,109</u>	<u>2,531,108</u>
<b>Analysed in Balance Sheet</b>			
Cash at bank and in hand	43,050		2,446,958
Bank overdraft	(118,396)		-
Investments	<u>61,345</u>		<u>84,150</u>
	<u>(14,001)</u>		<u>2,531,108</u>