



The BRIT School

(A Company Limited by Guarantee)

Company Registration No. 02369239 (England and Wales)

Annual Report and Financial Statements

For the Year Ended 31 August 2025

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Reference & Administrative Details

Trustees	Josh Berger CBE (Chair of Trustees) Rebecca Allen Kate Ambrosi (Vice Chair of Trustees, resigned 16 July 2025) Paul Burger OBE Magdalin Clancy Maggie Crowe OBE Ian Faragher (Parent Trustee) Angela Ferreira (resigned 16 July 2025) James Hillier (Parent Trustee) Dom Jones (Appointed 23 April 2025) Cush Jumbo OBE (resigned 4 December 2024) Alex Le Roux (Appointed 23 April 2025) Al Lloyd-Webber Martin Locket Archie Madekwe (Appointed 23 April 2025) Dej Mahoney (resigned 16 July 2025) Rachel Penn (Staff Trustee from 4 December 2024) L Rajah (resigned 30 September 2024) Tanya Rose (resigned 31 December 2024) Andrew Smith (Staff Trustee) Annisha Taylor (Appointed 23 April 2025) Josephine Valentine (Appointed 16 July 2025) Jasmine Wilson																			
Members	BPI (British Recorded Music Industry) Limited Tony Wadsworth CBE Sir Nick Williams Louise Soden																			
Senior Leadership Team	<table><tr><td>Principal</td><td>Stuart Worden</td></tr><tr><td>Chief Operating Officer</td><td>Louise Cooper</td></tr><tr><td>Vice Principal</td><td>Adrianne Chapman</td></tr><tr><td>Vice Principal</td><td>Claire Mullord</td></tr><tr><td>Vice Principal</td><td>Ray Oudkerk</td></tr><tr><td>Assistant Principal</td><td>Tom Wates</td></tr><tr><td>Director of Communications</td><td>Alexa Cruickshank</td></tr><tr><td>Director of Development</td><td>Jon Pelluet</td></tr><tr><td>Director of People and Place</td><td>Imtiaz Aziz (until November 2024)</td></tr></table>		Principal	Stuart Worden	Chief Operating Officer	Louise Cooper	Vice Principal	Adrianne Chapman	Vice Principal	Claire Mullord	Vice Principal	Ray Oudkerk	Assistant Principal	Tom Wates	Director of Communications	Alexa Cruickshank	Director of Development	Jon Pelluet	Director of People and Place	Imtiaz Aziz (until November 2024)
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Director of People and Place	Imtiaz Aziz (until November 2024)																			
Company Secretary	Louise Cooper																			
Company Registration number	02369239 (England and Wales)																			
Registered office	The BRIT School Limited 60 The Crescent Croydon Surrey CR0 2HN																			
Independent auditor	Bankers	Solicitors																		
Affinia (Orpington) Lynwood House Crofton Road Orpington BR6 8QE	National Westminster Bank, PLC Commercial Banking South London City Link 3rd Floor, 4 Addiscombe Road Croydon CR0 5TT	DMH Stallard LLP Griffin House 135 High Street Crawley RH10 1DQ																		

Review of the Year's Activities

Introducing The BRIT School

The BRIT School's mission is to prepare young people for careers in the arts. Our ethos is for all young people, regardless of background, to be original, responsible, inclusive, ambitious and kind.



The Mission of The BRIT School

The BRIT School's mission is to 'prepare young people for careers in the arts', which we deliver through offering both outstanding vocational education and academic achievement. We seek to select applicants who demonstrate the intention and aptitude to make a career in the performing, creative or digital arts. In order to equip its students for a life in the creative professions, the School seeks to:

- choose qualifications which will develop both practical and academic skills: including those relating to wider knowledge of the creative industries (e.g. copyright, IP, business, digital, AI).
- ensure that students are aware of the range of careers available within the arts;
- maintain a high level of personal experience of working in the creative industries within the staff;
- maintain technical facilities at a level which will enable industry-relevant skills to be taught. This includes studios for music, dance and theatre as well as radio, film and TV studios, professional recording equipment, stage lighting, stage sound, computers with up-to-date software, workshops to build full sets and props, and wardrobe departments with materials and equipment.
- maintain links with the creative industries, both through its sponsor, The BRIT Trust, and elsewhere, in order to keep abreast of developments and support students offering abundant opportunities in order to gain experience and skills and to prepare them for the future world of work.

In 2024, The BRIT School was awarded an '**Outstanding**' Ofsted judgement in all 5 categories .

Ofsted said: "Pupils love to learn here. From the moment they begin at BRIT, pupils respond positively to the school's very high academic and behavioural expectations. The school helps pupils to learn together and to develop leadership skills. These qualities are role modelled by students in the sixth form, who exhibit responsibility, teamwork and empathy. This creates a school culture that simulates a professional workplace. Within this safe space, pupils know that they can be themselves, and that they are free from prejudice."



Our Community in Numbers

13000+

alumni

40%

of students are from
a Global Majority
background

1451

students on roll

50%

of students are from
'income deprived' families
(up from 47% in 23/24)

15%

Free School Meals
(up from 13% in 23/24)

31%

Additional
Educational Needs
(Up from 26% in 23/24)



Our Impact

We measure the success of The BRIT School by examination results, the destinations and careers of our students, the inclusive make up of our community and the visibility and reach the School has globally.



Commercial Success

Over 300 million albums sold,
over 70 billion streams of
BRIT alumni songs



Academic Excellence

Outstanding Ofsted rating:
Quality of Education - Outstanding
Behaviour and attitudes - Outstanding
Personal development - Outstanding
Leadership & management - Outstanding
Sixth-form provision - Outstanding



Global Recognition

47 high profile awards including BRIT Awards, Grammys, BAFTAs, Oscars, MOBOs and Laurence Olivier Awards.



Awards & Recognition

Quality in Careers Standard Award,
Artsmark, Billboard's 2025
Top Music Business Schools listing.
Stuart Worden Principal receives
an OBE for his services to Music,
Education and the Creative Industries.



Examination Success

Highest Level 3 results ever:
84% of the cohort, gained a Distinction
at UAL which is the highest possible
grade and is the equivalent
of three A*'s at A Level.



Cultural Legacy Icons

Adele, Amy Winehouse & Tom Holland
as well as breakout artists Kae Tempest,
Strandz, King Krule and Bashy.
RAYE won a record-breaking
6 BRIT Awards in 2024
Olivia Dean became the first British
female since Adele in 2021 to have
3 tracks in the Top 10 simultaneously.



Post 16 students celebrate the highest grade Distinctions in Applied Theatre.

Academic Achievement

In the academic year that saw The BRIT School achieve the highest accolade of Ofsted outstanding in all 5 categories, students at The BRIT School celebrated incredible vocational and academic achievement at both Post 16 and Key Stage 4. At Post 16, students commit to a rigorous curriculum specialising in a performing or creative arts UAL Level 3 Extended Diploma, which is equivalent to 3 A Levels and some students also undertake additional A Levels. We achieved the best set of results to date and well above national benchmarks for the number of Distinctions achieved for the UAL Level 3 Extended Diploma.

- **430 students, 84% of the cohort, gained a Distinction at UAL which is the highest possible grade and is the equivalent of three A*s at A Level.**

This is a 7% increase on 2024 results. Of note, the Level 3 Theatre Course celebrated 100% Distinctions. This is the first time this has been achieved at the School.

- **We have seen a 13.5% increase in the number of BRIT Students applying to HE against a national increase of 1.3%.**
- **99.3% got into their First Choice (Firm Choice) university compared to the national average of 82%.**

The Careers Team track and monitor students graduating from Years 13 and 14.

In 2024, 98% of students were placed in education, training or employment within three months of leaving The BRIT School. The school was awarded *The Quality in Careers Standard Award* for delivering its mission 'to prepare young people for careers in the arts.'

Top Destinations include:

University of the Arts London, Leeds Conservatoire, Urdang, Guildhall School of Music and Drama, Rose Bruford, Pinewood Studios and Escape Studios. This demonstrates how the vocational curriculum at Level 3 supports students gaining places into highly selective specialised universities. Students have also gained places studying History, Maths, English, Law, Philosophy and Computer Science.

The BRIT School also had exceptionally strong A Level results in English Literature, History and Maths:

- **29% A*-A grades** (increase of 6% from 2024)
the national average for A*-A in academic A Levels is 25% so we are delighted that in this significant part of the School's offer, we have outperformed the national average.
- **47% A*-B grades** (decrease of 13% from 2024)
- **76% A*-C grades** (decrease of 12.5% from 2024)



GCSE Examination results

- **30% of students have achieved grades 9-7 across all GCSE subjects** (22% in 2024)
- **68% of students have achieved grades 5 and above** (64% in 2024)
- **82% of students have achieved grades 4 and above** (81% in 2024)

The Core subjects have triumphed including an astonishing 90% achieving a 4 or above in English and 77% achieving grade 4 or above in Maths.



All Key Stage 4 students now study BRIT Fit, the School's take on Physical Education for overall fitness, health and well being.



Alumni Success

Since opening in 1991, The BRIT School has trained over 13,000 young artists, 60% of whom are still working in the creative industries. The BRIT School's alumni include some of Britain's most successful performers on stage, screen and in music and technical theatre experts working on the world's biggest events including the Olympics, Eurovision and Stadium Tours across the globe.

BRIT alumni have gone on to win Oscars, Grammys, BAFTAs, BRIT Awards, MOBOs, Ivor Novellos, Olivier Awards, UK Theatre Awards and London Evening Standard Awards – for performance, music, producing, writing, designing and directing.

Today alumni have sold over 300 million albums, generated tens of billions of streams and have won collectively 47 high-profile awards including Grammys, BRIT Awards, BAFTAs, Oscars and Olivier Awards. Some, like Adele, Tom Holland, Cat Burns, Ella Eyre, FKA Twigs, Imogen Heap, Kae Tempest, Katie Melua, Loyle Carner, Olivia Dean, The Feeling and the Kooks have reached international fame. On-screen alumni include Ashley Madekwe, Archie Madekwe, Cush Jumbo OBE, Emily Head, Robert Emms, Blake Harrison, Nathan Stewart-Jarrett, and Joivan Wade.

Overall, The BRIT School serves as a remarkable incubator of creative talent – providing free, high-quality arts education and fostering commercial, artistic, and cultural success across generations.

2024/25 Alumni Highlights

Music alum **Olivia Dean** is the first UK act of 2025 to secure three simultaneous Top 20 hits in the Summer. She has now gone further and registered three simultaneous Top 10 singles in the latest chart and is the first British female artist to achieve three simultaneous Top 10 hits since **Adele** in 2021.

Theatre alum **Bashy (Ashley Thomas)** starred *In Flight* (Channel 4) and *Hostage* on Netflix; he also released his album *Being Poor is Expensive*, securing two MOBO Awards in 2025.

Theatre alum **Kae Tempest** received an Ivors Academy Honour alongside **RAYE**, who was honored for her advocacy for songwriters.

Music alum **Lola Young** won the Novello Awards Rising Star Award and the Sky Arts Award for Popular Music. She was also nominated for Best Pop Act at the 2025 BRIT Awards

Theatre alum **Archie Madekwe** released new film *Lurker*. He also sings on the soundtrack, including *Love and Obsession*, co-written by alum **Rex Orange County**.

Theatre alum **Glory Beyi** is taking over the early morning breakfast show on Capital Xtra.

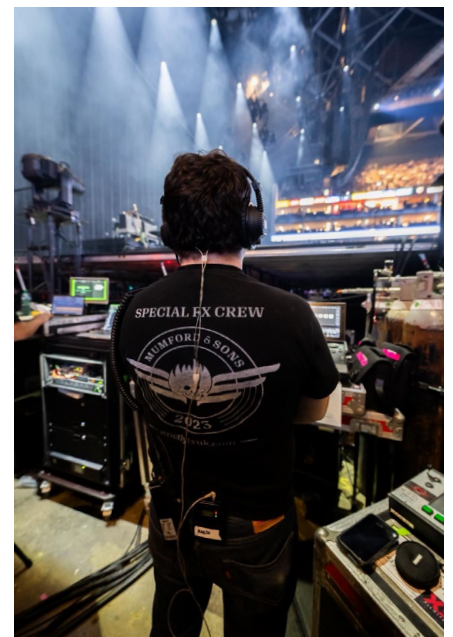
Musical Theatre alum **Julianne Pundan** is now playing Kim in the tour of *Miss Saigon*, which also includes alum **Aaron Aisoni**.

Digital Arts alum **Tarun Murley** is AI Content Designer for Mrs Wordsmith after just graduating.

Production Arts alum **Morgan Evans** is lighting for major platforms such as Eurovision in Liverpool and tours for Musical Theatre alum **Jessie J**.

Production Arts alum **Raefn West** works for Strictly FX and was head of pyrotechnics for Sam Fender's Tour.

Top: Phoebe Fox (Film & Media Production Alum) gives a BRIT Talk about her career as a Music photographer. Below: Raefn West – pyrotechnics for Sam Fender Tour.





2024/2025 School Activity:

Academic, Performing and Creative Arts

The BRIT School offers nine creative and performing art strands at Post 16 (six creative strands at Key Stage 4) and a full suite of curriculum subjects in Key Stage 4 and 5 of Level 2 qualifications, GCSEs, AS and A Levels. From September 2025, students study UAL Level 2 Diploma which is equivalent to 4 GCSEs and the UAL Level 3 Extended Diploma, which is equivalent to 3 A Levels.

Students have experienced many opportunities to learn and grow outside the studios and classrooms. This year we offered overseas visits to New York, Paris, Berlin and China. There have been educational trips to The Guardian, Sky Studios, Design Museum, Tate, Sadler's Wells, English National Ballet, British Museum, London Zoo, Rambert, The National Theatre, Houses of Parliament and many more. Our industry relationships with Warner Brothers and Disney mean students have been invited to attend premieres and special screenings of the latest films and documentaries. We've also had the opportunity to attend premieres and gala performances of some of the West End's biggest shows, thanks to Jamie Wilson Productions and EMG Ents. In addition, The BRIT Trust have ensured our students have been able to experience a range of festivals and trade exhibitions throughout the year.

Ethics Beliefs and Culture was introduced into the curriculum to teach religious education as well as celebrating all religions and faiths and exploring complex ethical issues. There was a dedicated assembly and day of workshops and panel with multi-faith leaders.

Our physical education initiative called BRIT FIT developed in partnership with local sporting facilities Croydon Legacy Youth Zone has expanded to enable all Key Stage 4 students (Year 10 & 11) to participate. The programme has been designed to stretch beyond traditional PE and offers Basketball, Football, Climbing, Yoga, Boxing, Gym, Stretch & Tone underpinned by a wellbeing programme. Professional coaches lead weekly sessions. At Key Stage 4, Personal Development and Professional Skills programmes are delivered to cover PSHE topics and accelerate our students' skills in digital, careers and finance.

There are a number of student-led forums including The Afro Asian Caribbean Society (AACS) central to our impactful Equality Diversity, Inclusion and Equity programme (EDIE). The AACS led on producing the Global Majority Celebration show, Ethics, Beliefs and Culture Festival and the annual Black History Matters assembly with Black History Month campaign celebrating black creative talent from the BRIT Community. Black History Archive was also created for the 2025 Global Majority Celebration show in partnership with Doc Martens Foundation. Students from across the school also marched at Pride and participated in the annual Drag Show.

Special thanks to The BRIT Trust for supporting the Year 14 Bridge Students visit to New York in June, BRIT to Broadway. They did workshops in drama schools, presented work in progress of their new shows and went to several productions.



Community Impact

The annual BRIT Reach Festival, held in the summer, brings together charities, local schools and service providers to share and participate in the performing and creative arts. Led by BRIT staff and students, the festival engaged 652 people from 21 different schools and community organisations in our local area.

- 78% of participants were from Global Majority backgrounds.
- 30% of participants had special needs or disabilities.
- The average Free School Meals rate of visiting schools was 32% (National average: 25.7%, Croydon average: 29.9%)

“An incredibly uplifting and positive experience for our clients. A rare opportunity to get to work across generations with skilled and talented students, to be challenged and cared for in equal measure and gain new skills in performance and choreography.”

-Feedback from a staff member at a partnering organisation.

Feedback from staff at partnering organisations:

- 100% of staff across all partnering organisations agreed that the project had a positive impact on their clients'/students' mood and wellbeing.
- 100% of school teachers agreed that the project gave their students access to facilities and/or activities which they would not usually have access to.

Testimonies from participants:

“It felt very inclusive [...] Wouldn't miss an experience like this for the world”
- Secondary School Student

“I learnt that it's possible to be taught and perform a new dance with confidence, even with my condition. It's the kind of experience I'd never have had if I didn't have Parkinson's - and in a strange way that's what made it special.”
- Participant from Dance for Parkinson's



Visual Arts & Design students design and paint a mural reflecting the BRIT values.

2024/2025 School Activity: Academic, Performing and Creative Arts

Applied Theatre students took a performance and workshops of a Youth Violence Prevention project *Blue Lights* to local schools to raise awareness to primary aged children. They also performed at Hyde Park British Summer Time festival and worked with partners including Chickenshed, Mountbatten Hospice on the Isle of Wight and at Croydon Library for the annual Christmas show. Applied Theatre students filmed an original educational film for the London Met about County Lines. Students led on the BRIT Reach festival which worked with hundreds of local community participants (see p.9)

Film & Media Production (FMP) welcomed partners including EON productions, Mercury Studios and Warner Bros Discovery who delivered insightful experience and opportunities to enhance the curriculum. Students produced two short films on-location which were screened at The Prince Charles Cinema in Central London. The annual Film & Media Production Showcase was held at The Ritzy Cinema in Brixton plus there was a Broadcast Week in the YouTube Music Studio and on the air with BRIT Radio, mentored by industry experts from Mercury Studios. Students visited Tate Modern, Sky Studios, Warner Bros studios, Design Museum and collaborated with national club Sparks Film on competitions and briefs.

Interactive Digital Design (IDD) was rebranded to **Digital Arts (DA)** to reflect the course which covers 2D & 3D Games, Animation, VFX, Concept Art and Design. Students collaborated with Mrs Wordsmith on an AI children's literacy project and their work was showcased and used to help improve children's reading. The work of all Digital Artists was shown at the BRIT School in an exhibition in June. Students entered work into prestigious competitions with a student having their work chosen for Royal Academy Young Artists Summer Show 2025 and another student who was a BAFTA Young Games Designer Nominee. Students also designed and developed games at UMG.

Dance worked with and visited the English National Ballet, Hofesh Shechter Company, National Youth Dance Company, Sadler's Wells, UK Dance, Ballet Boyz and Rambert School. The Dance department activated key brand partnerships with flashmobs for Indu, a teen beauty brand and the new Olympia venue. The School's annual Dance Showcase was performed at Fairfield Halls over two sold-out nights, supported by Olympia London, with alumni returning to mentor the students.

Music and Music Tech students staged music shows including a celebration of music from around the world Sounds Global, sponsored by PPL, a protest show - sponsored by Doc Marten Foundation, a Music Tech show Crossfade in partnership with Another Rhythm and a gospel choir performed at the Sound Lounge in Sutton plus a number of gigs at local venue Stanley Arts in Norwood. Music students played at the Alternative Great Escape in Brighton and the inaugural SXSW London and were invited to perform 'Go' with alum Cat Burns as a choir at the MITS in 2024 for Jason Iley. Students received one to one mentoring with 20 A&Rs from labels including Warner, Polydor, Domino Records, Atlantic Records, Columbia Records plus BRIT Talks with YouTube Global Head of Music Lyor Cohen, Music Support and Ezra Collective. Universal Music Group facilitated work experience for students at Island Records.

Musical Theatre staged three final full productions for the graduating Year 13s; *Amelie*, *American Idiot* and *Just So*. Musical Theatre students were the backing choir for the Sugababes at Diamond Dining at The BRIT Awards 2024. Musical Theatre alumni came back to record a version of *Run* by Snow Patrol available on YouTube. Musical Theatre students celebrated *World Theatre Day* working with Team ALW to perform the work of Andrew Lloyd Webber at St Pancras Station.

Theatre produced four plays in repertory over four weeks as part of the *Common Ground* season, supported by Production Arts Strand. Ten new devised productions opened at Brixton House as part of Theatre Strand's Springboard Season and new writing was performed at New Wimbledon Studio Theatre. The Year 14 Bridge Company performed two new devised shows at New Diorama and workshoped the shows in New York. The Year 12 Shakespeare Season on The BRIT Trust outdoor stage at the school performed to over 700 people. Theatre have hosted a number of BRIT Talks including award winning writers, actors and directors Katie Mitchell OBE, Eric Abrefa, Hannah Onslow, Tuwaine Barrett, Ruby Stokes and Cush Jumbo OBE.

Visual Arts & Design worked with organisations and brands including Burberry, Alice Made This, Dr Martens, forpeople, The Royal Academy of Arts and UAL on live briefs. The Fashion, Styling and Textiles route showcased their final work at Burberry HQ to CEO Joshua Schulman and his team. Burberry renewed their sponsorship as Principal Partner for the Fashion Styling and Textiles route, providing bursaries and masterclasses. Students continued to partner with Shelter and held a fashion show in Coal Drop Yard Samsung building to raise vital funds for homelessness. Dr Martens collaborated on final year projects. Visual Arts & Design students created and painted a mural on the wall of the school building and in the local area of Selhurst.

Production Arts students supported the 250+ events, productions and exhibitions in 2024/25 including smaller sharings and in-house events, assemblies and working with partner venues Fairfield Halls, Brixton House, New Diorama, New Wimbledon and Stanley Arts. Students had professional opportunities for working on the BRIT Awards with Britannia Row, Luminaire and PRG plus worked at Glastonbury. In partnership with Andrew Lloyd Webber Foundation, the Production Arts strand delivered an outreach initiative 'BRIT in a Box' to educate primary school students and teachers about technical and production.



Amelie, performed by Year 13 students in The Obie Theatre



Applied Theatre students perform at Hyde Park British Summer Time Festival with Chickenshed, June 2025.



Music students perform at the inaugural SXSW London as part of the programme in Shoreditch.



Josh Berger CBE, Stuart Worden with alumni and current students at Ronnie Scotts Fundraising Event.

Industry Activity: partnerships, opportunities and sponsors

The BRIT School is an industry school and utilises its wide network of industry professionals to inspire our students through a programme of Q&As, masterclasses and BRIT Talks. These included Jason Isley, Daniel Craig and Rachel Weisz, Sir Norman Foster, designers from Burberry and Doc Martens, Universal Music Group, Mastercard, McCann, The Other Songs, Warner Music Group, Strictly FX, Lord Baker, Geoff Barton and Theatre alum Kate Nash was the keynote speaker at the annual Careers Day.

The BRIT School @ Ronnie Scott's: Chair of Trustees Josh Berger CBE Hosted our second Fundraiser Event at Ronnie Scott's. Current and former students staged a showcase - spotlighting all areas of the creative industries - from dance and music to spoken word and musical theatre. Former student and Ivor Novello award winning songwriter, Dan Gillespie Sells, and newly graduated rising star, Jos Rivers, both performed live in this iconic music venue.

BRIT Awards Activity 2025

The BRIT School worked on the Breaking Through campaign with Mastercard, in partnership with the BRIT Awards 2025. The coverage this year was extensive across online and print in The Guardian - the media campaign partner:

- 18 students were given work experience placements at the O2.
- On show night, over 400 students were in the audience.
- 3 BRIT alumni nominees: Lola Young, Rachel Chinouriri and winner RAYE for R&B Act with a performance by Lola Young.
- Students and alumni joined the Make It Fair protest against government proposals on AI & copyright, as BPI launched its "Don't Let AI Steal Our Music" campaign
- 5 music students, current and former, were selected to feature in a media promotional video online: *The Guardian: Five new Brit School artists you need to know about.* There was an internship morning for 4 students at *Guardian* on how the newspaper/brand works.
- Production Arts graduates Olivia Parsons and Mason Dillworth worked backstage at the Olivier Awards at the Royal Albert Hall as part of Mastercard partnership.

Burberry: We went to Burberry HQ to celebrate young creatives by showcasing the final-year projects of the Fashion, Styling and Textiles course. Students exhibited their garments created with surplus Burberry materials, demonstrating the School's commitment to nurturing creativity, circularity and craftsmanship.

As part of our partnership, we're able to offer two Fashion Styling and Textiles students of Global Majority Heritage with a Burberry Stepping Stone Bursary, supporting the next phase of their creative journeys. This year's winners were Azania and Priya.

Spotify's RADAR program brought BRIT Award nominee Musical Theatre alum Rachel Chinouriri back to The BRIT School to perform an exclusive set, reconnect with her past teachers and meet current students. Videos and social media coverage from the Spotify RADAR Session with Rachel Chinouriri are on YouTube

BRIT Experience

Sports UK, Aston Villa, English Cricket Board, Chelsea FC, RFU and Foundation for Leadership through Sport have all paid for training away days at the School to learn more about creative talent development. Staff have spoken at a number of events including SXSW, UMG, Westminster Schools Forum, Festival of Education at Wellington College and Croydon Schools Well-being conference.

Our Supporters

The BRIT School is proud to acknowledge the importance of our donors, sponsors and supporters, without whom our work would simply not be possible.

Funding from our committed partners is vital to the stability, future and realisation of the ambitions of the organisation. We'd like to offer our continued heartfelt thanks to our lead sponsor, The BRIT Trust, alongside organisations including the Andrew Lloyd Webber Foundation, Burberry, Olympia, the Leverhulme Trust, Mastercard, PPL, the Utley Foundation, Dr. Marten's Foundation, Oakley Capital, Warner Music UK, Mackintosh Foundation, Wiggin Charitable Trust.

We were also thrilled to welcome new supporters during the year - including YouTube Music, indu and Mercury Studios. For the many other donors - some who choose to remain anonymous - a huge thank you on behalf of the whole school.

Stepping Stone Bursaries

We are thankful to our partners who donate Stepping Stone Bursaries to graduating students in order for them to continue their progression into the creative industries and beyond. The Bursaries are awarded to those students who most need it- from low income families or those with protected characteristics.

32 graduating Year 13s received a share of £60,000 from 10 Stepping Stone Bursary programmes to help their future and careers. Thanks to The BRIT Trust, Accenture, Andrew Lloyd Webber Foundation, Burberry, Cameron Mackintosh and John Craig OBE, Dr. Martens Foundation, Norman Foster Foundation, Olympia, Warner Music and Wiggin Charitable Foundation.

To the many other alumni, parents, philanthropists and grant givers who have supported our fundraising efforts throughout this year through your generosity, thank you.



Students featured in *Breaking Through* campaign on OOH, idents and social media at the BRIT Awards 2025.

Trustees' Report

The Trustees present their annual report together with the Financial Statements and auditor's report of the charitable company for the year 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The BRIT School Limited (the School) operates a City College for the Technology of the Arts (CCTA) for pupils aged 14 to 19 serving a catchment area made up of most of Greater London and some parts of suburban Surrey and Kent.

The School had a roll of 1451 in the school census on 2nd October 2025.

Structure, Governance and Management

Constitution

The School is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the School.

The Trustees of The BRIT School Limited are also the Directors of the charitable company for the purpose of company law. Details of the Trustees who served during the year, and to the date these Financial Statements are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before or within one year of when they ceased to be a member.

Trustees' Indemnities

No indemnities or guarantees have been provided to third parties by the charitable company in respect of any of its Trustees.

Method of recruitment and appointment or election of Trustees

The Articles of Association provide that the number of Trustees shall be not less than two and that no more than 25 may be appointed by the Trustees, although Co-opted Trustees may also be appointed by the Board of Trustees. The Articles provide that two of the Trustees shall be elected by Parents, and the Board of Trustees has determined that two will be elected by Staff.

Trustees are subject to retirement by rotation every three years but are eligible for re-election at the meeting at which they retire. Staff trustees may serve for one term of three years and may not stand for re-election. Parent Trustees may serve for one term of three years, except that they are required to resign by the 31 October after their child leaves the School.

The Nominations and Governance Committee assesses the skills to be sought in recruiting new Trustees; a skills audit has been undertaken and is updated as Trustees join and leave the Board of Trustees. Vacancies in the Board of Trustees are filled to address any skills gap disclosed by the skills audit.

Policies and procedures adopted for the induction and training of Trustees

The training and induction provided for new Trustees will depend on their existing experience. New Trustees are introduced to the School and to their role as a Trustee by visiting the School to meet the Principal and the Company Secretary. They are offered suitable external training.

In addition, they are given the following documents to read: the Prospectus, the current strategy and School Improvement Plan, the budget for the current year, the latest Annual Report and Financial Statements, the latest management accounts and the Academy Trust Handbook, as well as training requirements such as the school's Safeguarding Policy and Cybersecurity. As new Trustees join the governing body irregularly, induction is undertaken informally and is tailored specifically to the individual.

Organisational structure

The Senior Leadership Team (SLT) consisted throughout the year of: the Principal, three Vice Principals, one Assistant Principal, the Chief Operating Officer, and the Directors of Communications and Development. The Director of People and Place was in post for the first 3 months of the year. All areas of the School are directly overseen by a member of the SLT. The wider management team is involved in decision making through regular meetings with their line manager, and Learning Leadership Group meetings.

The Principal is the School's Accounting Officer; as such he is responsible for satisfying himself that the School has appropriate policies and procedures in place to ensure that the School's resources are properly controlled and applied. The Board of Trustees has delegated day to day responsibility for financial matters to the Chief Operating Officer, subject to the operation of a formal scheme of delegation and oversight by the Principal and the Finance and Audit Committee. The annual budget is reviewed by the Finance and Audit committee, which recommends its approval to the Board of Trustees.

The Board of Trustees has delegated authority over the engagement and dismissal of staff (except for the Chief Operating Officer) to the Principal, except that the Principal must consult with the Chair of Trustees before dismissing a member of staff. The SLT as a body is responsible for the identification of staffing needs and the appointment of staff, with a member of SLT sitting on the appointment board for all permanent staff. Responsibility for personnel rests with the Principal. Appointment panels for management roles include a Trustee.

The organisational structure of subsidiaries

The BRIT School has a 100% subsidiary company, BRIT School Productions, which has been dormant during the year. However the school is planning to restart activity in the current 2025-26 year. The two directors are taken from BRIT School's trustees and members.

The School owns 100% of the issued ordinary share capital of BRIT School Productions Limited, a company incorporated in England and Wales (Company No. 2846847). The principal activity of the company continues to be that of generating funds from commercial activities for the benefit of The BRIT School.

Arrangements for setting pay and remuneration of key management personnel

The key management personnel comprises the SLT of the School. As disclosed in Note 11, no Trustee other than Staff Trustees received any remuneration from the School in the course of the year except the reclaim of reasonable expenses. The Trustees confirm that Staff Trustees' salaries are calculated in the usual way, based on their position on the relevant pay scale plus (in the case of teaching staff) any Teaching and Learning Responsibility payment relevant to any responsibility they might hold.

The Principal's salary was set on appointment by the Board of Trustees on the advice of the People and Place Committee. Although the School is a standalone institution, its position as one of the most high-profile schools in the country, linked to one of the most high-profile and image-aware industries, puts particular pressure on the School's Principal: they need not only to be an accomplished educator, but also highly knowledgeable across the arts, politically aware and adept at communicating to a wide range of audiences. Consequently, the starting salary was benchmarked against the Principals and CEOs of other complex educational institutions. A pay scale was established on appointment, with progress dependent upon the achievement of appraisal objectives, as identified by the Principal's Performance Management Committee; this annual review is overseen by the People and Place Committee and approved by the full Board of Trustees.

The salaries of the other members of SLT are set on the Leadership Scale, based on a reasonable differential from the Principal, bearing in mind that the particular pressures of the School apply to all of SLT to some extent. On appointment these salaries were benchmarked against similar roles then being advertised; progress up the Leadership Scale is dependent upon the achievement of appraisal objectives, as identified by the Principal; this annual review is overseen by the People and Place Committee and approved by the full Board of Trustees.

Trade Union Facility Time

Relevant union officials	Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
	1	1
Percentage of time spent on facility time	Percentage of time	Number of Employees
	0	0
	1% - 50%	1
	51% - 99%	0
	100%	0
Percentage of pay bill spent on facility time	Total Cost of facility time	£2714
	Total Pay bill	£10.1m
	Percentage of the total pay bill spent on facility time	0.03%
Paid trade union activities	Time spent on paid trade union activities as a percentage of total paid facility time hours. (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) × 100	0

Related Parties and other Connected Charities and Organisations

The School receives annual donations from its sponsor, the British Record Industry Trust (The BRIT Trust). One of The BRIT Trust's Trustees was also Trustee of the School at some point in the year.

In accepting this donation, the School has not breached any of the requirements of the Academy Trust Handbook, which apply to the School despite its status as a CCTA. The sponsor and the wider industry also offer substantial support in kind, for which the School is very grateful.

Engagement with employees (including disabled persons)

The following statement summarises action taken during the period to introduce, maintain or develop arrangements aimed at:

- providing employees with information on matters of concern to them
- consulting employees or their representatives regularly so that the views of employees can be considered in making decisions which are likely to affect their interests
- encouraging the involvement of employees in the School's performance
- achieving a common awareness on the part of all employees of the factors affecting the performance of the School.
- the School's policy in respect of applications for employment from disabled persons, the treatment of employees who become disabled and the training, career development and promotion of disabled persons.

The School places immense value on the involvement of its employees and has continued to keep them informed on matters affecting them as employees and on the various factors affecting the performance of the School. This is achieved through formal and informal meetings, team briefings and internal bulletins and updates. Employee representatives are consulted regularly on a wide range of matters affecting their current and future interests.

In respect of disabled persons, the policy of the School is to support recruitment and retention of students, staff and Trustees with disabilities. Lifts, ramps and disabled toilets are installed and door widths are adequate to enable wheelchair access to all the main areas of the School. The School does this by adapting the physical environment, making support resources available and through relevant training. Our policy is to promote the career development and promotion of disabled persons, irrespective of the nature of their disability and we will provide whatever assistance we reasonably can do in order to support the individual in meeting their career goals, ensuring that there is a 'level playing field' for all.

Engagement with suppliers, customers and others in a business relationship with the School

The School recognises the importance of maintaining good business relationships with its suppliers. We have a clear procurement policy to ensure that suppliers are treated in an even-handed manner. The performance of and relationship with key suppliers is constantly monitored to ensure that we treat suppliers fairly, ensuring that payment terms are adhered to and that we comply with contractual obligations placed upon the School. We encourage an open and ongoing dialogue with suppliers to ensure that we conduct our business with them in a professional commercial manner.

Objectives and Activities

Our objects and aims, described below, put students at the heart of all that we do. We have described our main achievements within the *Review of the Year's Activity* and also how we have performed against our objectives. We are committed to ensuring that we maintain strong and effective relationships with students, parents and wider stakeholders in the community.

Objects and aims

The principal object of the charitable company is "to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing a school offering a broad curriculum with a strong emphasis on the performing arts and related technology", the aim being to provide the highest possible standard of education and pastoral care, maximising the life-chances of the students of the School.

Creativity is crucial to the future of our economy and society. For over thirty years, The BRIT School has successfully nurtured creative skills in students from every type of background alongside a robust and full academic curriculum. And it does so for free.

The BRIT School revolutionises the lives of its students; 98% of all students who have graduated find work in a huge range of creative industries or enrol into higher education. We are proud to be a Croydon school and equally proud to have national and international friends who support the School with professional and unique opportunities.

As the Good School Guide states: "You'll find BRIT graduates' words, music, performance, directorial and backstage talents just about everywhere you look, from fashion shows to musicals, national theatre to community arts, in the UK and internationally."

This is a hardworking, fun, passionate school packed with dedicated individuals who love the creative and performing arts and recognise the importance of a thorough and robust education in all subjects. We believe in developing well rounded, articulate, kind and dynamic young people. It is both a shelter and a springboard.

Objectives, strategies and activities

The predominant activity of the charitable company is the operation of The BRIT School to provide vocational education for pupils across the spectrum of academic abilities between the ages of 14 and 19 with an emphasis on the performing, creative and digital arts and related technology. The main objectives of the School are summarised below:

- to raise the standard of educational achievement of all pupils;
- to ensure that every student enjoys the same high quality education in terms of resourcing, tuition and care;
- to improve the effectiveness of the School by keeping the curriculum and organisational structure under continual review;
- to provide value for money for the funds expended;
- to comply with all appropriate statutory and curriculum requirements;
- to maintain close links with industry and commerce;
- to further artistic and creative education for children and young people, both in Selhurst and further afield, by way of regular community classes (including the School's BRIT Kids Saturday Classes) and bespoke programmes for partners;
- to use the School's creative expertise in wider training for young people and adults;
- to conduct School business in accordance with the highest standards of integrity, probity and openness.

The School's funding agreement with the Secretary of State for Education specifies, amongst other things, the basis for admitting students to the School, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the national curriculum with an emphasis on the performing arts and their technologies. The catchment area is most of Greater London and parts of Surrey and Kent. Special consideration may be given to admitting students of particular merit from outside the catchment area, but these must total no more than 10% of the total intake.

Public benefit

The Trustees have given consideration to the Charity Commission’s general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

In addition to the commitment to achieving the primary objectives of the School, the Trustees have agreed for the following public benefit support to be provided by the School:

- To continue to develop the excellent pastoral care we provide for our pupils.
- Students are selected based upon their aptitude and commitment to the performing, creative or digital arts, taking no account of academic ability.

Strategic Report

Achievements and performance

The BRIT School’s mission is to prepare young people for careers in the arts through outstanding vocational education and academic achievement. The 2024/25 year saw significant success, including an ‘Outstanding’ Ofsted judgement in all five categories and the best-ever set of results for the UAL Level 3 Extended Diploma, with 84% of the cohort achieving a Distinction. Academic results were strong, with 29% A*-A grades at A Level, outperforming the national average, and 30% of GCSE students achieving grades 7-9. Within three months of leaving The School, 98% of the 2024 cohort were placed in education, training, or employment. The School maintains strong links with the creative industries, offering diverse opportunities like overseas visits and industry mentorship. The student body is inclusive, with 40% from a Global Majority heritage and 47% from income-deprived families.

The School also measures its impact through alumni success, with over 14,000 young artists trained since 1991, 60% of whom still work in creative fields. Collectively, alumni have sold over 300 million albums and won 47 high-profile awards, including Grammys, BRIT Awards, and Oscars. Notable achievements in 2024/25 include RAYE winning a record-breaking six BRIT Awards, and Olivia Dean becoming the first British female since Adele in 2021 to secure three simultaneous Top 10 singles. The School’s activity included the BRIT Reach festival, which engaged 652 people from 21 local schools and community organisations. Partnerships with organisations like Burberry, The BRIT Trust, and Universal Music provided masterclasses, bursaries, and work experience, supporting the students’ progression into the creative industries.

The School’s achievements are set out in “Review of the Year’s Activities” on pages 2 – 8.

Key Financial Performance Indicators

The School is committed to achieving on its financial performance indicators, to ensure that it continues to strive for both educational and financial excellence. The senior leadership team have robust annual improvement plans which act as KPIs and milestones, and are reported against at board meetings.

Examination Results 2025 are set out in the Review of the Year’s Activities

Here are our key Financial Performance Indicators

KPI	Target	Performance in 2024-2025
Total Staff Costs as Proportion of Total Expense (%)	70-80%	77%
Spend per pupil for non-pay expenditure (£)	£1,500-2,000	£2,249
Total Staff Costs to DfE Revenue Income (%)	95%	96%

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

The trustees are fully confident that the reputation of the School remains strong.

Financial Review

We receive our income from a number of different sources. The majority of our income comes from the Department for Education who provide us with our General Annual Grant (GAG), based largely on our student numbers, to cover our staffing and other general running costs. The DfE may also provide us with additional grants which are earmarked for specific purposes (such as Pupil Premium which must be used to raise the attainment of disadvantaged pupils). These appear in the accounts as DfE grants. Where we receive grants or other funding from the Local Authority (such as where we undertake responsibilities on their behalf in respect of our students) this appears in the accounts as other government grants. Such income is collectively referred to as "Restricted Funds".

Other income is received from our sponsor, The BRIT Trust, our fundraising activities, BRIT Kids subscriptions, parents (for example as contributions to trips or other costs) and from third parties (for example from our bank for interest on our account balances or from others who are charged for their use of our facilities). Such other income may be restricted or unrestricted, depending on whether it comes to us with conditions as to its use or whether it is available for spending at the discretion of the Trustees.

We hold funds in two broad categories, funds which are available for spending and other funds which are not available for spending, such as fixed assets.

Spendable funds are in turn sub-categorised between those which are available for spending at the discretion of Trustees ("Unrestricted Funds") and those which are subject to condition or restriction, ("Restricted Funds").

Funds not available for spending include the book value of fixed assets such as land, buildings and equipment. These have a value and are, therefore, included as assets in the accounts but, clearly, we cannot spend this value. In common with all academies and local authorities, our share of the Local Government Pension Scheme (LGPS) surplus / (deficit) must also be reflected in our accounts and as this is not a conventional asset / (liability), it does not get included in spendable funds. The Trust meets its obligations in respect of the LGPS by paying over pension contributions due as calculated by the scheme's actuaries.

The following balances were held at 31 August:

Fund	Category	2024	2023
		£'000	£'000
GAG	Restricted General Funds	-	-
Other DfE/ESFA Grants	Restricted General Funds	-	-
Other Income	Restricted General Funds	-	-
	Sub-total General Restricted Funds	-	-
Other Income	Unrestricted General Fund	1,749	1,129
Unspent Capital Funds	Restricted Fixed Asset Fund	1,201	363
	Sub-Total Spendable Funds	2,950	1,492
Net Book Value of Fixed Assets	Restricted Fixed Asset Fund	22,654	22,642
Finance lease	Restricted Fixed Asset Fund	-7,385	-7,465
Share of LGPS Surplus / (Deficit)	Restricted Pension Reserve	-	-
	Total All Funds	18,219	16,669

During the year under review there was no change on general restricted funds (2024: no change), an increase of £620k (2024: decrease of £23k) on unrestricted funds and after LGPS valuation adjustments, depreciation and capital income and expenditure, an overall increase of £1.55m (2024: increase of £218k) on total funds.

Overall Result

The School has had a successful year. Despite the challenging fundraising environment, income of £16.6 million (2024: £14.6 million) and an unrestricted reserve of £1.7 million (2024: £1.1 million) has been generated to fund future commitments and investments. This equates to 10.6% of total income (2024: 7.9%).

Income

The School continues to receive high application levels and strong place acceptance rates for our students. Whilst there is always uncertainty around student numbers in the UK, we are confident that we are developing our courses to ensure the School's continued success. The School has robust financial modelling in place, and this has enabled us to embed an element of flexibility in our financial plans which allows us to respond to the complex external environment. We are confident that given the reputation of the School, the broad appeal of the creative course offer, the continued focus on quality, and the opportunities to generate income, the financial future of the School remains stable.

These factors not only contribute significantly to our financial result for 2024/25, but also position us well as we begin to deliver our BRIT 2030 strategy. In 2024/25, the success of the two CIF bids worth £1.4m, additional government grants and strong trading performance contributed to a significantly higher income than the previous year.

Expenditure

Total expenditure was £14.9m this year (£14.2m in 23/24). The teacher's pay award of 5.5% increased our staff costs to £10.7m, more than the budget. Other operating expenses have increased to £4.0m, including depreciation, however savings were made in some areas. Energy costs have increased considerably, and we increased the spend on our site in order to address compliance requirements from a Fire Risk Assessment and bring maintenance to where it needs to be.

Bursaries

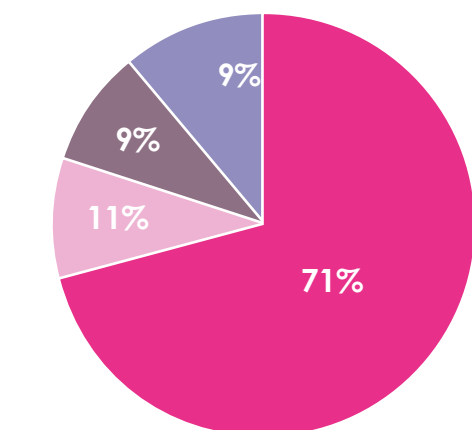
It is vital that the School remains open to talented students regardless of their background or financial means. To support current and graduating students with higher travel costs and those in hardship, the School offered a package of scholarships, bursaries and other support with spend worth £150k this year.

Risk factors

There are a number of factors that are affecting, or will adversely affect the School's financial situation.

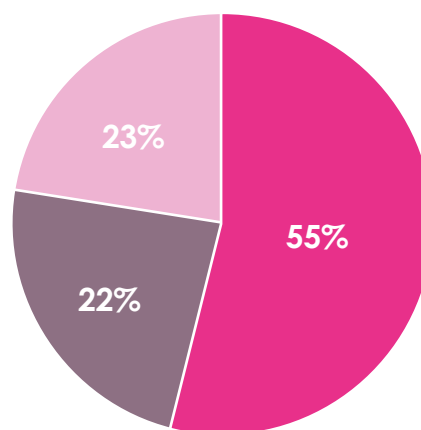
- Energy: As mentioned above, our energy costs remain high, increasing significantly over the last 2 years. We are identifying the root causes of the high consumption and will address this through a whole school plan.
 - Estates: The BRIT School buildings require significant investment to improve the environment and infrastructure. As we look ahead towards the next five years, we are considering the work and funds needed to improve our buildings and environment.
 - Pay: The Spending Review this year allocated more funds to schools in 2025-26 than expected, however the DfE does expect schools to make efficiency savings in order to fund a proportion of pay increases in future years.
 - Pensions: We are expecting an update from the Local Government Pension Scheme (LGPS) which affects our support staff within the next 12 months.
 - General cost inflation: We continue to cut other expenditure costs to manage the wider and significant general non-energy inflation.
-

Income Sources



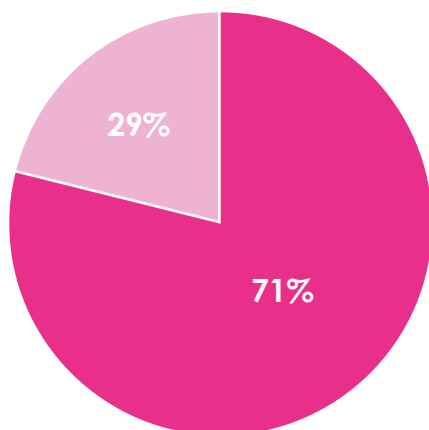
- DfE Funding
- Fundraising
- Commercial Income
- CIF and Capital Income

Where the Money Goes



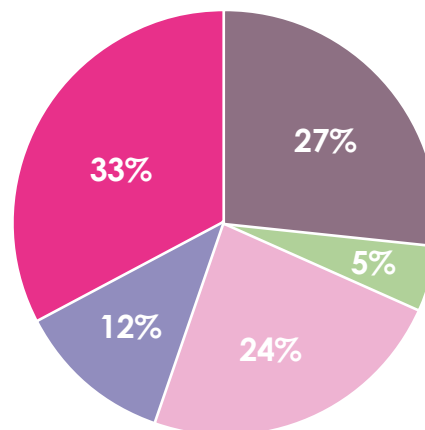
- Teaching Related Staff Costs
- Support Staff
- Running the School

Staff Costs



- Teaching Related Staff Costs
- Support Staff

Non Staff Costs



- Building including energy costs
- IT
- Teaching Related
- Cleaning and Catering
- Other Services

Summary

Thanks to the generosity of our many partners and donors, our financial performance is strong with a £1.7m unrestricted reserve. This enables the School to continue to adapt quickly and respond to the challenges in the changing education sector.

The Trustees are clear that the constraints of school funding mean that strategies and working practices will need to be under constant review to protect School's long term financial stability, including income generation. Trustees are committed to ensuring that the School ensures that it is operating at its most efficient and will hold the senior leadership team to account to deliver these efficiencies and value for money.

Reserves policy

The Board reviews the level of reserves annually. The review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves. It is the School's policy to maintain a surplus of unrestricted reserves which can be used to assist in the funding of the School's development plan. The reserves policy calls for reserves to be maintained at £1m, aiming for £2m which will be reviewed annually. The Trustees will ensure that the reserves policy continues to conform to the requirements laid down in the Academy Trust Handbook produced by the Department for Education.

Investment policy

The School reviews its level of surplus cash balances on a regular basis. Its aim is to ensure that the School does not immediately need to cover anticipated expenditures that are considered for investment in such a way as to maximise its income but with minimal risk. Surplus funds are currently held on deposit. The School is unlikely to consider bonds as higher risk investments are not considered to be in the best interest of the School. The School does not consider the investment of surplus funds as a primary activity, rather as a result of good stewardship and as and when circumstances allow, taking into account prevailing interest rates and the time requirement to consider and administer funds movements.

Principal risks and uncertainties

The major risks to which the School is exposed are:

- Lack of a clear and transparent long-term funding commitment for schools coupled with recent years of cost-of-living crisis and high inflation, and greater than forecast salary increases. This exposes the School to the risk of unpredicted financial shortfalls, impacting the quality of education that can be delivered.
- Insufficient support and funding in the education system for vulnerable students, especially those with special education needs. This impacts the School's ability to provide those students with the support they need, and also places an additional financial constraint.
- Cybersecurity - growing cyber security threats to schools and other organisations. We are starting to address this following an external audit in June 2025.

The Trustees have assessed the major risks to which the School is exposed, in particular those relating to finances, child welfare, admissions and security. The Trustees have implemented a number of systems to assess risks that the School faces and have developed policies and procedures to mitigate those risks. The School has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

A risk register is maintained at the School level which is reviewed by the Finance and Audit Committee regularly. The Risk Register highlights the key risks, the likelihood of those risks occurring, their potential impact on the School and the actions being taken to reduce and mitigate those risks. Risks are prioritised using a consistent scoring system.

Financial and risk management objectives and policies

As the nature of the financial instruments dealt with by the company is relatively simple (bank balances, debtors and "trade" creditors), Trustees consider the associated risk in this area to be minimal.

The risk resulting from the company's share of the LGPS deficit is managed by following the advice of the scheme's actuaries, specifically as regards the level of contributions payable, ensuring that annual budgets are drawn up to reflect the actuary's advice.

Fundraising

The School organises fundraising events and campaigns and coordinates the activities of supporters both in the School and in the wider community. The Review of the Year's Activities on pages 2 to 8 sets out the successes of our fundraising this year.

All fundraising is undertaken by the School in a manner that seeks to ensure that it is not unreasonably intrusive or persistent. The School complies with the Fundraising Regulator's Code of Fundraising Practice and UK law.

There have been no complaints about fundraising activity this year.

Plans for the Future

The School created the BRIT 2030 strategy during the year, and the Board of Trustees approved this in April 2025. This work included creating a Curriculum Vision, supported by 4 pillars in order to ensure that the School is an excellent institution with a financially sustainable future.

Curriculum Vision:
Our students are fit for life
in the creative & performing industries

- **People:** World class professional development and excellent engagement
 - **Digital:** Digital innovator in arts and education
 - **Site:** Inspiring & creative environment which delivers for the long term
 - **Funding:** Sustainable portfolio of funding to support the vision.
- The School Improvement Plan in 25/26 is focussed on delivery of the strategic pillars set out above.
 - The School is now an “Outstanding” school following the November 2024 inspection by Ofsted. We will continue striving to improve the levels of performance of its pupils at all levels, and to ensure that its pupils are ready for the next stage of their education. As such, Curriculum area leaders assess their outcomes and put in place appropriate measures for further improvement. These areas for development will be challenged and supported so improvements are made. Staff who require support to improve their practice will be supported appropriately through Continued Professional Development and INSET Training days.
 - Equality Diversity Inclusion & Equity (EDIE): we will continue to build on our EDIE strategy and our inclusive practice to support all young people irrespective of gender, ethnicity, social background and disability.
 - Croydon is our home and we will continue to build on the links we have with the borough to support our funding, community engagement programmes and collaborations, marketing and accommodation/venues.
 - We will remain sensitive to employers and companies about the skills required in their future workforce and reflect this in our curriculum.

Funds held as custodian trustee

The School does not hold funds as custodian trustee on behalf of others.

Auditor

In so far as the Trustees are aware:

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

This Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees,
as the company directors, on and signed on the Board's behalf by:

.....
J Berger CBE
Chair of Trustees

Governance Statement

For the Year Ended 31 August 2025

Scope of responsibility

As Trustees we acknowledge we have overall responsibility for ensuring that The BRIT School has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives and can provide only reasonable and not absolute assurance against material misstatement or loss.

As trustees, we have reviewed and taken account of the guidance in DfE's Governance Guide, the Academy Trust Handbook, and competency framework for governance.

The Board of Trustees has delegated the day-to-day responsibility to the Principal as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The BRIT School and the Secretary of State for Education. The accounting officer is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 4 times during the year. In addition, there have been regular meetings between the Chair of the Board and the Principal to discuss various governance matters and the Chair has updated the Trustees accordingly. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustees	Meetings Attended	Out of Possible
Josh Berger CBE (Chair)	3	4
Kate Ambrosi (Vice Chair)	3	4
Paul Burger OBE	3	4
Maggie Crowe OBE	4	4
Angela Ferreira	2	4
Al Lloyd-Webber	4	4
Martin Locket	4	4
Lakshmy Rajah	1	1
Dej Mahoney	4	4
Cush Jumbo OBE	1	2
Jasmine Wilson	4	4
Tanya Rose	0	2
James Hillier	4	4
Magdalin Clancy	3	4
Andrew Smith	3	4
Rebecca Allen	2	4
Ian Faragher	3	4
Rachel Penn	3	3
Annisha Taylor	1	1
Alex Le Roux	1	1
Archie Madekwe	0	1
Dom Jones	1	1

During this year 5 trustees resigned and 5 new trustees were appointed. The Nominations & Governance committee has been very active in assessing potential nominees and interviewing where appropriate. The key criteria was to fill the skills gaps left by the trustees who resigned (Legal, Education, Fundraising and HR expertise), as well to find trustees with a strong interest in the creative and performing arts.

Conflict of interests

The BRIT School maintains an up-to-date declarations of interest register which is updated every September and published on our website. Trustees and SLT are required to declare any interests before any trustee meetings, should any conflicts of interest occur. The School is checking Companies House to ensure all interests have been declared by trustees and SLT.

We check our supplier list on a regular basis to see if there are any companies/suppliers related to our trustees and SLT. If any conflict of interest is anticipated, the relevant purchasing decisions should not involve or be influenced by related trustees or SLT.

Governance Review

The Board carried out a formal Skills Audit in 2022-23, as part of a wider Governance Review and Board Evaluation. Since then, we update the skills audit regularly, as Trustees step down and before recruitment. As set out above, there has been significant trustee recruitment this year. Each new trustee visited the school and was interviewed by a panel of trustees from the Nominations & Governance Committee.

Finance Committee

The Finance and Audit Committee is a committee to which the main Board of Trustees has delegated responsibility. Its purpose is:

- Regular monitoring of actual income and expenditure
- Review and recommendation of the annual budget
- Review the reports of the auditors on the effectiveness of the financial procedures and controls
- Fulfil the role of an Audit and Risk Committee

The BRIT School carries out the function of an Audit & Risk Committee within the Finance & Audit Committee, since we are significantly below the financial threshold (£50m) where the Department for Education requires a separate Audit Committee.

Attendance during the year at meetings of the Finance and Audit Committee was as follows:

Trustees	Meetings Attended	Out of Possible
Martin Locket (Chair)	4	4
Paul Burger	4	4
Magdalin Clancy	4	4
Andrew Smith	4	4
Ian Faragher	2	4

Review of Value for Money

As Accounting Officer, the Principal has responsibility for ensuring that the School delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the School's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the School has delivered improved value for money during the year by:

- The Chief Operating Officer creating tools and processes to support financial sustainability, for example an Integrated Curriculum and Financial Planning tool.
- Commission site condition survey and an assessment of the state of the IT infrastructure & devices in the school in order to carry out long term financial planning.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of the School's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The BRIT School for the period 01 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the School is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the School's significant risks that has been in place for the period 01 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

The School's system of internal control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability.

In particular it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- regular reviews by the Finance and Audit Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Board of Trustees has considered the need for a specific internal audit function and has decided to appoint Buzzacott as internal auditor to perform additional checks.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the School's internal functions. In particular the checks carried out in the current period included:

- HR policies, processes, data and systems
- Cybersecurity

The auditor reports to the Board of Trustees, through the Finance and Audit committee, on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. The School confirms the internal auditor has delivered their schedule of work as planned.

Review of effectiveness

As Accounting Officer the Principal has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process
- the work of the leaders within the School who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Chief Operating Officer and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Conclusion

Based on the advice of the Finance & Audit Committee and the Accounting Officer, the Board of Trustees is of the opinion that the School has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on and signed on its behalf by:

.....
J Berger CBE
Chair of Trustees

.....
S Worden
Accounting Officer

THE BRIT SCHOOL LIMITED

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE *FOR THE YEAR ENDED 31 AUGUST 2025*

As accounting officer of The BRIT School Limited, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with the Department for Education (DfE), and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the School board of trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

I confirm that I and the board of trustees are able to identify any material irregular or improper use of all funds by the School, or material non-compliance with the framework of authorities.

I confirm that no instances of material irregularity, impropriety or non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the board of trustees and DfE.

S Worden
Accounting Officer

Date:

THE BRIT SCHOOL LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees (who are also the directors of The BRIT School Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the Academies Accounts Direction 2024 to 2025 published by the Department for Education, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring that grants received from ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the board of trustees on and signed on its behalf by:

J Berger CBE
Chair of Trustees

THE BRIT SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE BRIT SCHOOL LIMITED

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

We have audited the financial statements of The BRIT School Limited for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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), the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its 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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025.

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 School in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE BRIT SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE BRIT SCHOOL LIMITED (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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 trustees' report including the incorporated strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the School and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated strategic 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the School's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company, 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.

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing internal audit reports.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

THE BRIT SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE BRIT SCHOOL LIMITED (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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

Louise Hallsworth FCA (Senior Statutory Auditor)

For and on behalf of Affinia (Orpington), Statutory Auditor
Chartered Accountants
Lynwood House
Crofton Road
Orpington
BR6 8QE

Date:

THE BRIT SCHOOL LIMITED

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO THE BRIT SCHOOL LIMITED AND THE SECRETARY OF STATE FOR EDUCATION

FOR THE YEAR ENDED 31 AUGUST 2025

In accordance with the terms of our engagement letter dated 26 March 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by The BRIT School Limited during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to The BRIT School Limited and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The BRIT School Limited and the Secretary of State for Education those matters we are required to state in a 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 BRIT School Limited and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of The BRIT School Limited and the reporting accountant

The accounting officer is responsible, under the requirements of The BRIT School Limited's funding agreement with the Secretary of State for Education and the Academy Trust Handbook, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2024 to 31 August 2025 have not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by the DfE, which requires a limited assurance engagement as set out in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the School's income and expenditure.

The work undertaken to draw to our conclusion includes:

- Review of payments to staff;
- Review of payments to suppliers and other third parties;
- Review of grant and other income streams;
- Review of some key financial control procedures;
- Discussions with finance staff;
- Consideration of the record maintained by the Accounting Officer of the oversight they have exercised;
- Consideration of the programme of internal scrutiny implemented by the School in order to comply with its obligations under 3.1 of the Academy Trust Handbook 2024.

THE BRIT SCHOOL LIMITED

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO THE BRIT SCHOOL LIMITED AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2024 to 31 August 2025 has not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Reporting Accountant

Affinia (Orpington)
Lynwood House
Crofton Road
Orpington
BR6 8QE

Date:

THE BRIT SCHOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2025 £'000	Total 2024 £'000
Income and endowments from:						
Donations and capital grants	3	1,659	147	1,470	3,276	2,761
Charitable activities:						
- Funding for educational operations	4	-	12,163	-	12,163	10,879
Other trading activities	5	963	126	-	1,089	926
Investments	6	38	-	-	38	31
Total		<u>2,660</u>	<u>12,436</u>	<u>1,470</u>	<u>16,566</u>	<u>14,597</u>
Expenditure on:						
Raising funds	7	-	265	-	265	224
Charitable activities:						
- Educational operations	8	2,040	11,836	742	14,618	14,055
Total	7	<u>2,040</u>	<u>12,101</u>	<u>742</u>	<u>14,883</u>	<u>14,279</u>
Net income		620	335	728	1,683	318
Transfers between funds	19	-	(202)	202	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	21	-	2,904	-	2,904	868
Adjustment for restriction on pension assets	21	-	(3,037)	-	(3,037)	(968)
Net movement in funds		620	-	930	1,550	218
Reconciliation of funds						
Total funds brought forward		<u>1,129</u>	<u>-</u>	<u>15,540</u>	<u>16,669</u>	<u>16,451</u>
Total funds carried forward		<u>1,749</u>	<u>-</u>	<u>16,470</u>	<u>18,219</u>	<u>16,669</u>

THE BRIT SCHOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

Comparative year information Year ended 31 August 2024	Notes	Unrestricted	Restricted funds:		Total
		funds £'000	General £'000	Fixed asset £'000	2024 £'000
Income and endowments from:					
Donations and capital grants	3	1,753	226	782	2,761
Charitable activities:					
- Funding for educational operations	4	278	10,601	-	10,879
Other trading activities	5	816	110	-	926
Investments	6	31	-	-	31
Total		<u>2,878</u>	<u>10,937</u>	<u>782</u>	<u>14,597</u>
Expenditure on:					
Raising funds	7	-	224	-	224
Charitable activities:					
- Educational operations	8	2,773	10,494	788	14,055
Total	7	<u>2,773</u>	<u>10,718</u>	<u>788</u>	<u>14,279</u>
Net income/(expenditure)		105	219	(6)	318
Transfers between funds	19	(128)	(156)	284	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	21	-	868	-	868
Adjustment for restriction on pension assets	21	-	(968)	-	(968)
Net movement in funds		(23)	(37)	278	218
Reconciliation of funds					
Total funds brought forward		<u>1,152</u>	<u>37</u>	<u>15,262</u>	<u>16,451</u>
Total funds carried forward		<u>1,129</u>	<u>-</u>	<u>15,540</u>	<u>16,669</u>

THE BRIT SCHOOL LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2025

		2025		2024	
	Notes	£'000	£'000	£'000	£'000
Fixed assets					
Intangible assets	12		6		8
Tangible assets	13		22,648		22,634
			<u>22,654</u>		<u>22,642</u>
Current assets					
Debtors	15	2,110		1,532	
Cash at bank and in hand		2,064		1,186	
		<u>4,174</u>		<u>2,718</u>	
Current liabilities					
Creditors: amounts falling due within one year	16	(1,304)		(1,306)	
		<u></u>		<u></u>	
Net current assets			2,870		1,412
Total assets less current liabilities			25,524		24,054
Creditors: amounts falling due after more than one year	17		(7,305)		(7,385)
			<u>(7,305)</u>		<u>(7,385)</u>
Net assets excluding pension asset			18,219		16,669
Defined benefit pension scheme asset	21		-		-
			<u>-</u>		<u>-</u>
Total net assets			<u>18,219</u>		<u>16,669</u>
Funds of the School:					
Restricted funds	19				
- Fixed asset funds			16,470		15,540
			<u>16,470</u>		<u>15,540</u>
Total restricted funds			16,470		15,540
Unrestricted income funds	19		1,749		1,129
			<u>1,749</u>		<u>1,129</u>
Total funds			<u>18,219</u>		<u>16,669</u>

The financial statements on pages 36 to 63 were approved by the trustees and authorised for issue on and are signed on their behalf by:

.....
J Berger CBE
Chair of Trustees

Company registration number 02369239 (England and Wales)

THE BRIT SCHOOL LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

		2025		2024	
	Notes	£'000	£'000	£'000	£'000
Cash flows from operating activities					
Net cash provided by operating activities	22		482		425
Cash flows from investing activities					
Dividends, interest and rents from investments		38		31	
Capital grants from DfE Group		1,470		782	
Purchase of tangible fixed assets		(754)		(937)	
Net cash provided by/(used in) investing activities			754		(124)
Cash flows from financing activities					
Capital element of finance leases		(80)		(80)	
Finance costs		(278)		(278)	
Net cash used in financing activities			(358)		(358)
Net increase/(decrease) in cash and cash equivalents in the reporting period			878		(57)
Cash and cash equivalents at beginning of the year			1,186		1,243
Cash and cash equivalents at end of the year			2,064		1,186

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

The BRIT School Limited is a charitable company limited by guarantee incorporated in England and Wales (company number 02369239). The address of its registered office, and place of business (if different), is given on page 1. The nature of its operations are set out in the trustees' report.

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation

The financial statements of the School, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by the Department for Education, the Charities Act 2011 and the Companies Act 2006.

The Financial Statements are prepared in British Pound Sterling (£), the functional and presentational currency, rounded to the nearest £1,000.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the School has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the School's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

All incoming resources are recognised when the School has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Grants

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Donations

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Other income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the School has provided the goods or services.

Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the School's accounting policies.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

This includes all expenditure incurred by the School to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Charitable activities

These are costs incurred on the School's educational operations, including support costs and costs relating to the governance of the School apportioned to charitable activities.

1.5 Intangible fixed assets and amortisation

Intangible assets costing £10,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

- Purchased computer software 16.5%

1.6 Tangible fixed assets and depreciation

Assets costing £10,000 or more per item are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Where tangible fixed assets have been acquired / funded by other income, the fixed asset fund is also credited. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities.

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Leasehold Land and buildings	Land - 0.8%; Buildings - 2%-5%
Computer equipment	33.33% - 50%
Fixtures, fittings & equipment	20%

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

1.7 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the School anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.8 Leased assets

Leasing agreements, which transfer to the academy trust substantially all the risks and rewards incidental to ownership of an asset, are treated as finance leases. Assets held under finance leases are recognised initially at the fair value of the leased asset or, if lower, the present value of minimum lease payments as determined at the inception of the lease. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Assets held under finance leases are included in tangible fixed assets and depreciated over the shorter of the lease term and the estimated useful economic life of the asset and assessed for impairment losses in the same way as for owned assets. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charges are allocated to the statement of financial activities, over the period of the lease, in proportion to the capital element outstanding.

Rentals under operating leases are charged on a straight-line basis over the lease term.

1.9 Financial instruments

The School only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the School and their measurement basis are as follows.

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.10 Taxation

The School is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the School is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.11 Pensions benefits

Retirement benefits to employees of the School are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the School.

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the School in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the School in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income or expenditure are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

1.12 Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the School at the discretion of the trustees.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education Group.

1.13 Agency arrangements

Where the School acts as agent in collecting and / or distributing from the DfE or others, and subsequent disbursements are excluded from the Statement of Financial Activities as the School does not have control over charitable application of the funds. The funds received and paid, and any balances held are disclosed in note 28.

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and areas of judgement

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The School makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 21, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

In preparing these Financial Statements, the trustees have not needed to exercise any subjective judgments that would be critical to the School's Financial Statements.

3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Capital grants	-	1,470	1,470	782
Other donations	1,659	147	1,806	1,979
	<u>1,659</u>	<u>1,617</u>	<u>3,276</u>	<u>2,761</u>

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

4 Funding for the School's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
DfE/ESFA grants				
General annual grant (GAG)	-	2,834	2,834	2,597
Other DfE/ESFA grants:				
- Pupil premium	-	67	67	64
- 16-19 funding	-	7,133	7,133	6,702
- 16-19 grant funding	-	253	253	-
- Core schools budget grant	-	104	104	-
- Earmarked annual grant	-	289	289	289
- Teachers pension employer contribution grant	-	439	439	300
- Others	-	116	116	238
	-	11,235	11,235	10,190
Other government grants				
Local authority grants	-	262	262	256
Other funding				
Catering income	-	323	323	278
Trips income	-	316	316	129
Other incoming resources	-	27	27	26
	-	666	666	433
Total funding	-	12,163	12,163	10,879

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Peripatetic lessons	-	126	126	110
Other income	960	-	960	816
Insurance claims	3	-	3	-
	963	126	1,089	926

6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Short term deposits	38	-	38	31

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

7 Expenditure

	Staff costs £'000	Non-pay expenditure Premises £'000	Other £'000	Total 2025 £'000	Total 2024 £'000
Expenditure on raising funds					
- Direct costs	235	-	30	265	224
Academy's educational operations					
- Direct costs	7,827	593	860	9,280	9,462
- Allocated support costs	2,679	1,281	1,378	5,338	4,593
	<u>10,741</u>	<u>1,874</u>	<u>2,268</u>	<u>14,883</u>	<u>14,279</u>

Net income/(expenditure) for the year includes:

	2025 £'000	2024 £'000
Operating lease rentals	13	13
Depreciation of tangible fixed assets	740	786
Amortisation of intangible fixed assets	2	2
Fees payable to auditor for:		
- Audit	10	9
- Other services	7	8
Finance lease interest	278	278
Net interest on defined benefit pension liability	(115)	(71)

Included within expenditure are the following transactions:

	Total £
Gifts made by the School - total	331
Unrecoverable debts - total	<u>1,492</u>

Clarification – While the majority of disclosure in these accounts are rounded to £'000, the disclosure of gifts made and unrecoverable debts is not. The value of gifts for the year is £331 (and not £331k), and the value of unrecoverable debts for the year is £1,492 (and not £1,492k).

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

8 Charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Direct costs				
Educational operations	1,569	7,711	9,280	9,462
Support costs				
Educational operations	471	4,867	5,338	4,593
	<u>2,040</u>	<u>12,578</u>	<u>14,618</u>	<u>14,055</u>
Analysis of costs			2025 £'000	2024 £'000
Direct costs				
Teaching and educational support staff costs			7,827	7,915
Depreciation and amortisation			593	632
Technology costs			15	112
Educational supplies and services			246	352
Examination fees			192	231
Educational consultancy			13	13
Other direct costs			394	207
			<u>9,280</u>	<u>9,462</u>
Support costs				
Support staff costs			2,697	2,351
Defined benefit pension scheme - staff costs (FRS102 adjustment)			(18)	8
Staff development			27	32
Depreciation and amortisation			149	156
Technology costs			139	94
Maintenance of premises and equipment			202	83
Cleaning			241	229
Energy costs			426	330
Rent, rates and other occupancy costs			194	245
Insurance			55	46
Security and transport			14	8
Catering			471	433
Finance costs			278	278
Defined benefit pension scheme - finance costs (FRS102 adjustment)			(115)	(71)
Legal costs			14	12
Other support costs			525	317
Governance costs			39	42
			<u>5,338</u>	<u>4,593</u>

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

9 Staff

Staff costs and employee benefits

Staff costs during the year were:

	2025 £'000	2024 £'000
Wages and salaries	7,525	7,532
Social security costs	904	831
Pension costs	1,638	1,494
Defined benefit pension scheme - staff costs (FRS102 adjustment)	(18)	8
Staff costs - employees	10,049	9,865
Agency staff costs	648	492
Staff restructuring costs	44	128
Total staff expenditure	10,741	10,485

Staff restructuring costs comprise:

Redundancy payments	17	38
Severance payments	27	90
	44	128

Severance payments

Special severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £27,000. Individually the payments were £16,000 and £11,000.

£0 - £25,000 2

Staff numbers

The average number of persons employed by the School during the year was as follows:

	2025 Number	2024 Number
Teachers	77	82
Administration and support	88	84
Management	8	9
	173	175

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

9 Staff

(Continued)

The number of persons employed, expressed as a full time equivalent, was as follows:

	2025 Number	2024 Number
Teachers	71	73
Administration and support	68	71
Management	8	9
	<u>147</u>	<u>153</u>

Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs and employer national insurance contributions) exceeded £60,000 was:

	2025 Number	2024 Number
£60,000 - £70,000	14	16
£70,001 - £80,000	5	3
£80,001 - £90,000	1	1
£90,001 - £100,000	1	1
£110,001 - £120,000	4	3
£180,001 - £190,000	1	1
	<u> </u>	<u> </u>

Key management personnel

The key management personnel of the School comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the School was £1,506k (2024: £1,369k).

10 Trustees' remuneration and expenses

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the School. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their services as trustees.

The value of trustees' remuneration and other benefits was as follows:

L Rajah (Staff Trustee - Resigned 30/09/2024)

- Remuneration: £5,000 - £10,000 (2024: £60,000 - £65,000)
- Employer's pension contributions: £nil - £5,000 (2024: £15,000 - £20,000)

A Smith (Staff Trustee)

- Remuneration: £65,000 - £70,000 (2024: £60,000 - £65,000)
- Employer's pension contributions: £10,000 - £15,000 (2024: £10,000 - £15,000)

R Penn (Staff Trustee - Appointed 04/12/2024)

- Remuneration: £55,000 - £60,000 (2024: not appointed)
- Employer's pension contributions: £15,000 - £20,000 (2024: not appointed)

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

10 Trustees' remuneration and expenses

(Continued)

During the year ended 31 August 2025, travel and subsistence totalling £30 (2024: £65) were reimbursed or paid directly to 1 trustees (2024: 1 trustees).

Other related party transactions involving the trustees are set out in note 26.

11 Trustees' and officers' insurance

The School has opted into the Department for Education's Risk Protection Arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on School business, and provides cover up to £10,000,000. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme.

12 Intangible fixed assets

Computer
software
£'000

Cost

At 1 September 2024 and at 31 August 2025

14

Amortisation

At 1 September 2024

6

Charge for year

2

At 31 August 2025

8

Carrying amount

At 31 August 2025

6

At 31 August 2024

8

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

13 Tangible fixed assets

	Leasehold Land and buildings £'000	Computer equipment £'000	Fixtures, fittings & equipment £'000	Total £'000
Cost				
At 1 September 2024	35,678	6,380	970	43,028
Additions	637	33	84	754
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2025	36,315	6,413	1,054	43,782
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 September 2024	13,082	6,355	957	20,394
Charge for the year	674	44	22	740
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2025	13,756	6,399	979	21,134
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 August 2025	22,559	14	75	22,648
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2024	22,596	25	13	22,634
	<hr/>	<hr/>	<hr/>	<hr/>

The leases for land and buildings run until 2117, with the option on either side to break the lease, with the approval of the Secretary of State for Education, on 29 September 2036 and every five years thereafter. Rent increases are every five years in line with the Retail Price Index.

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

14 Fixed asset investments

Historical cost:

At 31 August 2025	2
At 31 August 2024	4

The School's wholly owned subsidiary company, BRIT School Productions Limited (company no. 2846847), was incorporated in England and Wales on 23 August 1993.

Consolidated financial statements have not been prepared as the Trustees are of the opinion that the results of the subsidiary are not material to an understanding of the School's financial statements.

A summary of the results for the year and the position at the year end of BRIT School Productions Limited is shown below.

Holdings of more than 20%

The School holds more than 20% of the share capital of the following undertakings:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
BRIT School Productions Limited (02846847)	England & Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activities	Capital and reserves £'000	Profit/(loss) for the year £'000
BRIT School Productions Limited (02846847)	Support activities to performing arts	(6)	-

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

15 Debtors

	2025 £'000	2024 £'000
Trade debtors	292	947
Amounts owed by group undertakings	14	10
VAT recoverable	157	184
Other debtors	8	-
Prepayments and accrued income	1,639	391
	<u>2,110</u>	<u>1,532</u>

16 Creditors: amounts falling due within one year

	2025 £'000	2024 £'000
Obligations under finance leases	80	80
Trade creditors	322	485
Other taxation and social security	212	186
Other creditors	304	347
Accruals and deferred income	386	208
	<u>1,304</u>	<u>1,306</u>

17 Creditors: amounts falling due after more than one year

	2025 £'000	2024 £'000
Obligations under finance leases	7,305	7,385

Obligations under finance leases

The total of future minimum lease payments which the School is committed to are:

	2025 £'000	2024 £'000
Repayable within one year	80	80
Repayable between one and five years	320	320
Repayable after five years	6,985	7,065
	<u>7,385</u>	<u>7,465</u>
Less: finance charges and interest allocated to future accounting periods	-	-
Net obligations	<u>7,385</u>	<u>7,465</u>

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

18 Deferred income

	2025 £'000	2024 £'000
Deferred income is included within:		
Creditors due within one year	240	99
	<u>240</u>	<u>99</u>
Deferred income at 1 September 2024	99	115
Released from previous years	(99)	(115)
Resources deferred in the year	240	99
	<u>240</u>	<u>99</u>
Deferred income at 31 August 2025	240	99
	<u>240</u>	<u>99</u>

Deferred income at 31 August 2025 is made up of £50k (2024: £30k) of revenue donations, £111k (2024: £1k) of trip income, £24k of DfE rent reimbursement income (2024: £24k) and Brit Kids and sundry income of £55k (2024: £44k).

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

19 Funds

	Balance at 1 September 2024 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2025 £'000
Restricted general funds					
General Annual Grant (GAG)	-	2,834	(2,632)	(202)	-
Pupil premium	-	67	(67)	-	-
Other DfE/ESFA grants	-	8,334	(8,334)	-	-
Other government grants	-	262	(262)	-	-
Other restricted funds	-	939	(939)	-	-
Pension reserve	-	-	133	(133)	-
	-	12,436	(12,101)	(335)	-
Restricted fixed asset funds					
Inherited on conversion	14,085	-	(660)	-	13,425
DfE group capital grants	1,455	1,470	(82)	-	2,843
Capital expenditure from GAG and other funds	-	-	-	202	202
	15,540	1,470	(742)	202	16,470
Total restricted funds	15,540	13,906	(12,843)	(133)	16,470
Unrestricted funds					
General funds	1,129	2,660	(2,040)	-	1,749
Total funds	16,669	16,566	(14,883)	(133)	18,219

The specific purposes for which the funds are to be applied are as follows:

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2025.

All restricted funds are available to be spent for the purposes for which the funds were received.

The Pension Reserve represents the Academy Trust's share of the LGPS pension fund deficit / surplus, as valued by the scheme's actuaries.

The Restricted Fixed Asset Fund represents the net book value of fixed assets plus the unspent element of Capital funds, less Capital Loans. When assets are purchased, the fund is increased and depreciation charges reduce the fund.

Unrestricted Funds represent balances held at period end that can be applied at the discretion of the trustees, to support any of the Academy's charitable purposes.

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

19 Funds

(Continued)

Comparative information in respect of the preceding period is as follows:

	Balance at 1 September 2023 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2024 £'000
Restricted general funds					
General Annual Grant (GAG)	-	2,597	(2,441)	(156)	-
Pupil premium	-	64	(64)	-	-
Other DfE/ESFA grants	-	7,529	(7,529)	-	-
Other government grants	-	256	(256)	-	-
Other restricted funds	-	491	(491)	-	-
Pension reserve	37	-	63	(100)	-
	<u>37</u>	<u>10,937</u>	<u>(10,718)</u>	<u>(256)</u>	<u>-</u>
Restricted fixed asset funds					
Inherited on conversion	14,534	-	(733)	284	14,085
DfE group capital grants	728	782	(55)	-	1,455
	<u>15,262</u>	<u>782</u>	<u>(788)</u>	<u>284</u>	<u>15,540</u>
Total restricted funds	<u>15,299</u>	<u>11,719</u>	<u>(11,506)</u>	<u>28</u>	<u>15,540</u>
Unrestricted funds					
General funds	<u>1,152</u>	<u>2,878</u>	<u>(2,773)</u>	<u>(128)</u>	<u>1,129</u>
Total funds	<u>16,451</u>	<u>14,597</u>	<u>(14,279)</u>	<u>(100)</u>	<u>16,669</u>

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

20 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2025 are represented by:				
Intangible fixed assets	-	-	6	6
Tangible fixed assets	-	-	22,648	22,648
Current assets	2,973	-	1,201	4,174
Current liabilities	(1,224)	-	(80)	(1,304)
Non-current liabilities	-	-	(7,305)	(7,305)
Total net assets	1,749	-	16,470	18,219

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2024 are represented by:				
Intangible fixed assets	-	-	8	8
Tangible fixed assets	-	-	22,634	22,634
Current assets	2,355	-	363	2,718
Current liabilities	(1,226)	-	(80)	(1,306)
Non-current liabilities	-	-	(7,385)	(7,385)
Total net assets	1,129	-	15,540	16,669

21 Pension and similar obligations

The School's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by London Borough of Croydon. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2020, and that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £187k were payable to the schemes at 31 August 2025 (2024: £175k) and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary. These contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

21 Pension and similar obligations

(Continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to the TPS in the period amounted to £1,188k (2024: £1,040k).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The School is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the School has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The School has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 16.6% for employers and 5.5% to 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Total contributions made	2025 £'000	2024 £'000
Employer's contributions	445	446
Employees' contributions	187	185
Total contributions	632	631

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

21 Pension and similar obligations

(Continued)

Principal actuarial assumptions	2025 %	2024 %
Rate of increase in salaries	2.70	2.65
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00
CPI inflation (%)	2.70	2.65

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	2025 Years	2024 Years
Retiring today		
- Males	22.8	22.6
- Females	24.8	24.7
Retiring in 20 years		
- Males	22.3	22.0
- Females	25.6	25.6

Sensitivity analysis

Scheme liabilities would have been affected by changes in assumptions as follows:

	2025 £'000	2024 £'000
Discount rate - 0.1%	9,342	11,142
Life expectancy + 1 year	9,920	11,339
Salary rate + 0.1%	9,543	10,909
Pensions rate + 0.1%	9,735	11,141

Defined benefit pension scheme net asset

	2025 £'000	2024 £'000
Scheme assets	14,865	13,193
Scheme obligations	(9,538)	(10,903)
Net asset	5,327	2,290
Restriction on scheme assets	(5,327)	(2,290)
Total liability recognised	-	-

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

21 Pension and similar obligations

(Continued)

The School's share of the assets in the scheme

	2025 Fair value £'000	2024 Fair value £'000
Equities	9,960	8,707
Bonds	2,973	2,639
Cash	446	396
Property	1,486	1,451
Total market value of assets	14,865	13,193
Restriction on scheme assets	(5,327)	(2,290)
Net assets recognised	9,538	10,903

The actual return on scheme assets was £1,333,000 (2024: £1,434,000).

Amount recognised in the statement of financial activities

	2025 £'000	2024 £'000
Current service cost	427	454
Interest income	(668)	(602)
Interest cost	553	531
Total amount recognised	312	383

Changes in the present value of defined benefit obligations

	2025 £'000	2024 £'000
At 1 September 2024	10,903	10,038
Current service cost	427	454
Interest cost	553	531
Employee contributions	187	185
Actuarial gain	(2,239)	(36)
Benefits paid	(293)	(269)
At 31 August 2025	9,538	10,903

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

21 Pension and similar obligations

(Continued)

Changes in the fair value of the School's share of scheme assets

	2025 £'000	2024 £'000
At 1 September 2024	13,193	11,397
Interest income	668	602
Actuarial gain	665	832
Employer contributions	445	446
Employee contributions	187	185
Benefits paid	(293)	(269)
At 31 August 2025	14,865	13,193
Restriction on scheme assets	(5,327)	(2,290)
Net assets recognised	9,538	10,903

Restriction of pension scheme assets

The net gain recognised on scheme assets has been restricted because the full pension surplus is not expected to be recovered through refunds or reduced contributions in the future.

22 Reconciliation of net income to net cash flow from operating activities

	Notes	2025 £'000	2024 £'000
Net income for the reporting period (as per the statement of financial activities)		1,683	318
Adjusted for:			
Capital grants from DfE and other capital income		(1,470)	(782)
Investment income receivable	6	(38)	(31)
Finance costs payable		278	278
Defined benefit pension costs less contributions payable	21	(18)	8
Defined benefit pension scheme finance income	21	(115)	(71)
Depreciation of tangible fixed assets		740	786
Amortisation of intangible fixed assets	12	2	2
(Increase) in debtors		(578)	(358)
(Decrease)/increase in creditors		(2)	275
Net cash provided by operating activities		482	425

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

23 Analysis of changes in net debt

	1 September 2024 £'000	Cash flows £'000	31 August 2025 £'000
Cash	1,186	878	2,064
Finance lease obligations	(7,465)	80	(7,385)
	<u>(6,279)</u>	<u>958</u>	<u>(5,321)</u>

24 Long-term commitments

Operating leases

At 31 August 2025 the total of the School's future minimum lease payments under non-cancellable operating leases was:

	2025 £'000	2024 £'000
Amounts due within one year	<u>3</u>	<u>6</u>

25 Capital commitments

	2025 £'000	2024 £'000
Expenditure contracted for but not provided in the financial statements	<u>1,425</u>	<u>363</u>

At 31 August 2025, the School was committed to completing two projects - Electrical Works and Roof Works, funded by CIF funding and Reserves with total expected costs of £1,700k. Costs of £275k were incurred during the year, with anticipated costs to completion as at 31 August 2025 of £1,425k.

THE BRIT SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

26 Related party transactions

Owing to the nature of the School and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. The following related party transactions took place in the financial period.

Income related party transactions

The School received donated income of £250 (2024: £nil) from Trustee, J. Berger.

The School received donated income of £10,000 (2024: £nil) from Trustee, R. Allen.

The School received donated income of £360 (2024: £360) from Trustee, M Crowe.

The School received donated income of £250 (2024: £nil) from Trustee, P. Burger.

The School received donated income of £250 (2024: £nil) from Trustee, D. Mahoney.

An amount of £14,078 (2024: £10,034) remains outstanding at the year end with the trading subsidiary.

In accepting these donations, the School has not breached any of the requirements of the Academy Trust Handbook 2024, which apply to the School despite its status as a school.

27 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.

28 Agency arrangements

The School distributes 16-19 bursary funds to students as an agent for the DfE. In the accounting period ending 31 August 2025 the School had a brought forward balance of £91k (2024: £89k), received £97k (2024: £94k) and disbursed £85k (2024: £92k) from the fund. An amount of £103k (2024: £91k) is included within creditors: amounts falling due in less than one year.

In addition, the School paid bursaries totalling £20k (2024: £15k) to students from funds received from the BRIT Trust for this purpose.