



BISHOP BURTON
COLLEGE

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

KEY MANAGEMENT PERSONNEL, BOARD OF GOVERNORS AND PROFESSIONAL ADVISERS

Key management personnel

Key management personnel are defined as members of the College Leadership Team and were represented by the following in 2024/25:

Executive

Daniel Metters – Principal and CEO; Accounting Officer (with effect from 1 August 2024)

Stephen Kelly – Chief Financial Officer

Kate Calvert – Chief People Officer (previously Deputy Principal HR and Organisational Services)

Helen Wooldridge – Vice Principal Growth, Planning & Performance (with effect from 14 October 2024)

Beth Curtis – Vice Principal Riseholme & Business Development

Sharron Mansell – Vice Principal Quality of Education & Skills

Senior management

Andrew Black – Assistant Principal Business Development (retired 19 September 2024)

Andrew Tan – Director of MIS

Ann Paling – Interim Director of Land-Based with effect from 1 September 2025) (previously Assistant Principal Safeguarding and Residential Services)

Damien Blackburn – Director of IT and Learning Resources

Jane Chapman – Director of Marketing (left 31 October 2024)

Michaela Ginn – Assistant Principal Quality of Education (left 3 November 2025)

Rachel Richardson – Director of Faculty, General FE (with effect from 1 September 2025) (previously Assistant Principal Further Education)

Sarah Milton – Director of Sport & Sporting Partnerships

Sarah Reynolds-Golding – Assistant Principal Higher Education (left 12 April 2025)

Board of Governors

A full list of Governors is given on pages 16 to 18 of these financial statements.

Sallyanne Pearson, Director of Governance

Professional advisers

Financial statements auditors and reporting accountants:

RSM UK Audit LLP

Two Humber Quays

Wellington Street West

Hull

HU1 2BN

Internal auditors

WBG LLP

168 Bank Street

Glasgow

G2 4TP

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KEY MANAGEMENT PERSONNEL, BOARD OF GOVERNORS AND PROFESSIONAL ADVISERS (continued)

Bankers

Lloyds Bank PLC
14 Church Street
Sheffield

Solicitors

Wilkin Chapman Rollits LLP
Citadel House
58 High Street
Hull HU1 1QE

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FOR THE YEAR ENDED 31 JULY 2025

REPORT OF THE GOVERNING BODY

Nature, Objectives and Strategies

The members present their report and the audited financial statements for the year ended 31 July 2025.

Legal status

The Corporation was established under the Further and Higher Education Act 1992 for the purpose of conducting Bishop Burton College (the College). The College is an exempt charity for the purposes of part 3 of the Charities Act 2011.

Mission

The College Mission as approved by its members is “A culture of collaboration and excellence”. The College’s a Vision is “Inspiring a sustainable future” and the Values are:

- Inspirational
- Collaborative
- Ambitious
- Respectful
- Enjoyment.

Public Benefit

Bishop Burton College is an exempt charity under Part 3 of the Charities Act 2011 and is regulated by the Secretary of State for Education. The members of the Governing Body, who are trustees of the Charity, are disclosed on pages 16 to 18.

In setting and reviewing the College’s strategic objectives, the Governing Body has had due regard for the Charity Commission’s guidance on public benefit and particularly upon its supplementary guidance on the advancement of education. The guidance sets out the requirement that all organisations wishing to be recognised as charities must demonstrate, explicitly, that their aims are for the public benefit.

In delivering its Mission, the College provides the following identifiable public benefits through the advancement of education:

- Designing clear, progressive learning pathways
- Maximising accessibility
- Delivering rigorous, high-quality education
- Supporting students with high needs and additional requirements
- Embedding sustainability and innovation
- Promoting an exceptional student experience
- Fostering scholarly practice
- Links with Mayoral Combined Authorities
- Strong emphasis on sustainability within the curriculum and the estate.

The delivery of public benefits is covered throughout the Report of the Governing Body. Colleges are part of central government and are subject to the framework for financial management set out in Managing Public Money (MPM). MPM changes how colleges report to, and interact with, government and requires colleges to ensure their systems of financial control support public sector standards of accountability.

Implementation of strategic plan

Bishop Burton College is a successful specialist land-based college which has diversified to meet the needs of other sectors of the economy, including Sport and Leisure. The College operates from three main campuses, recruiting students and serving rural communities from throughout the North of England, the Midlands and beyond.

The College has a history of strong financial performance, resulting in significant investment in its campuses and facilities. The College’s long-term strategy and plan have resulted in outstanding resources, infrastructure, excellent staff and high-quality teaching and learning, ensuring the College’s long-term future and growth. The facilities at the Bishop Burton campus, in East Yorkshire, remain some of the finest of any Further Education college in the country, allowing students to develop practical skills in real working environments and improve their employability.

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REPORT OF THE GOVERNING BODY (CONTINUED)

Implementation of strategic plan (continued)

Through close collaboration with regional colleges and universities, we have successfully established two Institutes of Technology at both Bishop Burton and Riseholme Showground campuses, together with equipment to deliver the very latest precision agriculture technology. The Institutes of Technology are delivering higher technical skills training, and conducting related research.

The College Mission is “a culture of collaboration and excellence”. The Mission is implemented via four strategic aims, underpinned by strategic objectives and a set of Key Performance Indicators (KPIs) which are closely monitored by the College Management Team, including the Executive and Board of Governors.

The Corporation monitors the performance of the College against its strategic plan and financial forecasts, which are reviewed and updated each year. The College’s Strategic Objectives for 2024/25 were:

- Through practical learning, our students develop essential skills that enable them to build successful careers while becoming responsible, engaged citizens.
- We value our people, placing a strong sense of community at the heart of our organisation.
- We champion our vibrant campuses as inclusive and inspirational places to learn, work and live.
- We aspire for growth to secure financial sustainability and to create opportunities for investment.

As a major employer and provider, we have a significant economic impact in the region and deliver a huge range of qualifications, from Entry to Masters Levels, including employer-responsive provision for apprenticeships and the unemployed. Our further education student destination rates to employment, or higher-level study, are consistently outstanding and some of the best in the country at 97%.

The College recruits regionally, nationally and internationally, aided by on-site accommodation and outstanding transport links, along with a strong brand and reputation for nurturing skilled, motivated individuals who are well-prepared to meet the demands of the future workforce. To support our sustainable future, the College delivers several successful commercial enterprises integrated into our specialisms, which not only contribute to our income but also provide added value for learners. These include the College’s own 360-hectare mixed farm and exceptional equine, animal and sports facilities.

We work in close partnership with world-class partners across our specialisms, including Hull City Tigers, Lincoln City Football Club, Rugby Football Union (RFU), Yorkshire Rugby, Hull FC, Humberside Police, Yorkshire Water, Child Dynamix, Cranswick Country Foods, AGCO, NFU and Manterra to name a few of our key employers.

The College is currently rated as ‘good’ overall, following its last full inspection in May 2023. Inspectors concluded: “Governors and the senior leadership team have implemented an ambitious plan to provide exceptional facilities for training and research. All staff promote a positive culture of learning and respect that motivates learners to achieve.” Furthermore, the College is rated ‘outstanding’ overall in an Ofsted Social Care inspection, reflecting the quality of care and support afforded to its under 18 residential students at both Bishop Burton and Riseholme campuses.

The table of student numbers below shows growth in total FE numbers during the year. This trend is expected to continue in 2025/26. HE recruitment remains challenging for the sector as a whole.

	2022/23	2023/24	2024/25
FE 16-18	1,914	1,840	1,980
FE Adult	258	422	466
HE	512	437	401
Work-based	398	400	416

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REPORT OF THE GOVERNING BODY (CONTINUED)

Implementation of strategic plan (continued)

Comparing the student population against the Index of Multiple Deprivation, 36% of our FE students fall into Quintile 1 and 2 and 32% of our HE student population come from the most deprived areas. A distinctive feature of the College is its commitment to widening participation, and its activities to engage and recruit students from deprived areas across the region with a significant number of these living in the city of Hull. The College runs a comprehensive free bus system, serving students throughout the sub-region including those from disadvantaged areas and isolated rural communities. The College met most of its widening participation targets detailed in the college Access and Participation plan and continues to work to remove any attainment gaps.

2024/25 has seen a significant increase in income and an improvement in the apprenticeship achievement rate to 72%, an improvement of 10pp and above the national benchmark.

The employability of Further Education and Higher Education learners continues to be enhanced through the range of additional qualifications and work experience and accreditations they achieve during their time at college. This is part of the College's strategic drive to ensure the curriculum is vocational and prepares learners for the world of work. This is a service the College continues to develop with the intention that all students regardless of mode or level can access work experience.

The commercial strategy and plan for Commercial Sport focuses on maximising facility occupancy, securing consistent bookings and driving successful initiatives for gym membership recruitment and retention. As a result, gym membership has grown across both campuses. Continued collaboration with key customers and stakeholders has also supported ongoing income stability.

Further commercial initiatives are currently being developed. External funding from the Rugby Football Union has been secured to establish an industry-standard sport and fitness resource for both recreational and performance use. This development will enhance the student experience, strengthen the College's reputation as a National Centre of Sporting Excellence, and support the growth and sustainability of commercial income. The new and upgraded facilities are scheduled for installation in January 2026.

The academic year has seen Sport Development deliver over 13,000 individual interactions to students across both campuses. 2024/25 has also seen an increase in the number of academic groups engaged in timetabled enrichment activities over the academic year. Sessions have been tailored to reflect academic study, using sport and activity to develop employability skills such as problem solving, team building and resilience. Foundation students have received weekly timetabled sessions which have covered multiple sports such as badminton, rounders, team building, basketball and table tennis.

As a consequence of our structured recruitment processes, sporting successes, performance sporting offer, academic offer and talented coaching team, the Performance Sport Academies have seen a significant growth over the past five years, with 266 academy students in the Performance Sport programme for 2024/25. The Academies have also seen a number of prominent regional and national successes, putting the College either first or in the top two colleges in the country and number one in the north.

The Commercial Equine team work closely with the Academic teams to ensure an excellent student experience and equine welfare. Many commercial ideas are being implemented and developed, including Commercial Therapy Services, unaffiliated competitions and national partnership/sponsorship work. The British Eventing competitions organised and delivered by the College have met with acclaim from competitors, judges, volunteers and officials. Eventing is facing a number of challenges across the country and the department is working to understand the impact and opportunities as well as mitigating actions arising from this.

The College continues to support research outputs with staff members actively engaged in personal research activities and writing for publications in sector press. In addition to this, the expertise and specialism has been recognised on a national level with accolades for animal behaviour staff and student land-based awards.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

REPORT OF THE GOVERNING BODY (CONTINUED)

Implementation of strategic plan (continued)

Financial objectives

The financial viability and strength of the College has been maintained. There was an operating surplus of £272,000 (2024: surplus of £379,000). Liquidity also exceeded target at 59 days cash days in hand with the current ratio being 1.1.

Performance indicators

Key performance indicator	Measure / Target	Actual for 2024/25
Operating surplus as % of income	0%	0.9%
EBITDA as % of income	6%	11%
Staff costs as % of income	54%	58%
Cash days in hand	25	59
Liquidity (current ratio)	1.2	1.1
Borrowing as % of income	30%	23%
Reliance on DfE income	55%	60%
Financial Health Score	Requires Improvement	

The College is committed to observing the importance of sector measures and indicators and is monitoring them through a number of ways including the use of the FE Choices data available on the GOV.UK website which looks at measures such as achievement rates. The College is required to complete the annual College Financial Forecasting Return (CFFR) for the Department for Education (DfE). The College is assessed by the DfE and has a 'Requires Improvement' financial health grading.

Further Education achievement rates

The College achievement rates are highlighted in the table below:

All Enrolments			FE Achievement Rates		
2022/23	2023/24	2024/25	2022/23	2023/24	2024/25
3,635	3,557	3,565	76.6%	81.9%	80.8%

Student destinations

The Graduate Outcomes survey for 2022/23 graduates showed an 85% positive progression rate. The internal survey of Further Education leavers gave a 97% positive destination for those completing their studies in 2023/24.

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REPORT OF THE GOVERNING BODY (CONTINUED)

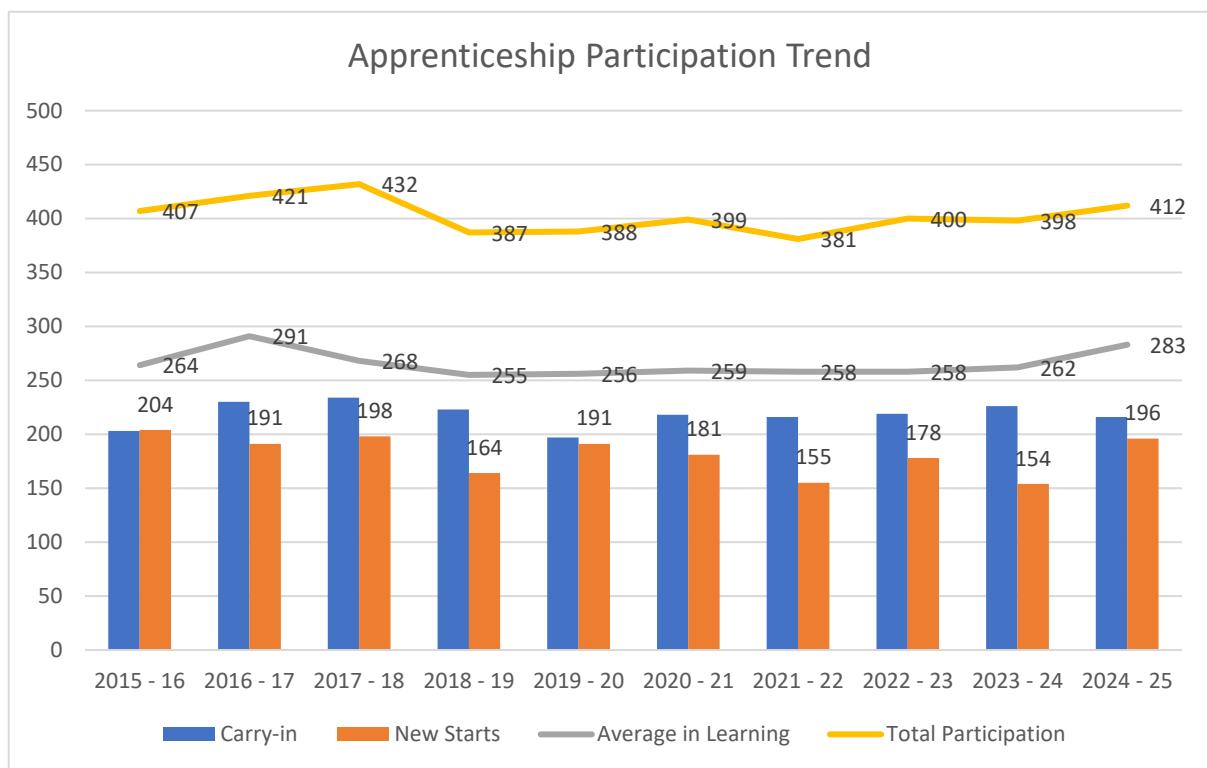
Student satisfaction

Student satisfaction remains high with an overall satisfaction rating of 88% (entry & induction), 90% (on programme) and 91% (exit survey). 95% of learners agree that tutors encourage them to work hard and achieve their best. 90% of learners agreed they are encouraged to use technology and online resources to support their learning. 90% of learners agreed teaching was good. *Source: College surveys 2024/25.*

Apprenticeships

The College continues to deliver apprenticeships across a number of Local Skills Improvement Plan (LSIP) priority sectors, predominantly in Food and the Land-based courses, offering young people interesting and alternative career pathways. We have continued to maintain and deliver consistent volumes of apprenticeships within these sectors, onboarding 189 new apprentices in 2024/25. Applications for 2025-26 are healthy primarily in traditional agricultural careers.

There has been an increase in funding to some agricultural standards including Livestock unit technician and General Farm Worker.



Achievement rates have increased by 11 percentage points compared to 2023/24 and are above national averages and our employer feedback is excellent. We offer flexible delivery models which are often delivered in partnership with employers. This enables us to deliver the 20% off the job training either at the College or at distance and utilise the expertise in the workplace to enhance the learning experience.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

REPORT OF THE GOVERNING BODY (CONTINUED)

Financial position

Financial results

The Group generated an operating surplus before other gains and losses in the year of £272,000 (2023/24: £379,000 surplus).

The Group has accumulated reserves of £48,991,000 (2023/24: £49,917,000) and cash and deposit balances of £4,484,000 (2023/24: £5,591,000).

The College had three subsidiary companies during the year: Bishop Burton Farm Enterprises Limited, Bishop Burton Farm Limited and Bishop Burton Riseholme Limited. The principal activity of Bishop Burton Farm Enterprises Limited is commercial enterprise and the rental of property. Bishop Burton Farm Limited and Bishop Burton Riseholme Limited are both non-trading.

Tangible fixed asset additions during the year amounted to £2,647,000 (2023/24: £2,053,000).

The College has significant reliance on the funding bodies for its principal funding source, largely from recurrent grants. In 2024/25 the DfE funding bodies provided 59.7% (2023/24: 63.4%) of the College's total income.

Treasury policies and objectives

Treasury management is the management of the College's cash flows, its banking, money market and capital market transactions, the effective control of the risks associated with those activities and the pursuit of optimum performance consistent with those risks. Under MPM, new commercial loans are no longer possible.

Cash flows and liquidity

The Group had cash flow from operating activities of £2,733,000 (2023/24: £1,460,000). There was a net cash outflow of £2,545,000 (2023/24: £1,885,000) in respect of investing activities. Net cash outflow from financing activities was through repayment of borrowings of £897,000 (2023/24: £859,000) and interest paid of £398,000 (2023/24: £468,000). Overall, there was a decrease in cash and cash equivalents for the year of £1,107,000 (2023/24: £1,752,000 decrease).

The size of the College's total borrowing and its approach to interest rates has been calculated to ensure a reasonable cushion between the total cost of servicing debt and operating cash flow. During the year this margin was comfortably exceeded.

Reserves policy

The College maintains a Treasury Management Policy and recognises the importance of reserves in the financial stability of any organisation and ensures that there are adequate reserves to support the College's core activities. As at the balance sheet date the Income and Expenditure reserve of the group stands at £24,266,000 (2023/24: £25,099,000). The College is committed to making an operating surplus on its activities to ensure funds and reserves are available for reinvestment in the College and ensure it achieves its objectives included in the strategic plan.

The Governors also consider that access to liquidity is a priority, and that the future College cash flows require a robust predication of its income levels. Cash days have been maintained at 25 days or more during the financial year to protect against financial risk.

Current and Future Development and Performance

Student numbers and achievements

The growth in DfE-funded Further Education 16-18 student numbers is important as the lagged funding methodology rewards growth in the following year. The region has been in a period of demographic decline, with fewer 16-18 year olds. However, in future years student recruitment for Further Education will increase, which will result in increased funding.

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FOR THE YEAR ENDED 31 JULY 2025

REPORT OF THE GOVERNING BODY (CONTINUED)

Current and Future Development and Performance (continued)

Student numbers and achievements (continued)

Higher Education recruitment is focused on retaining market share in a highly competitive market. To attract students, and to develop an alternative, more flexible route, higher national qualifications continue to be developed. The College validates its higher education portfolio with the University of Lincoln, University of Huddersfield and the University of Hull.

Students continue to benefit from the excellent physical resources at the College. The commercially-run enterprises such as the farm, sports centre and equestrian arenas give real life work experience for students. Continued investment in the IT infrastructure of the College and technology in the classroom gives staff and students easy access to learning technologies, for example, through the ever-developing Virtual Learning Environment.

The Learning Resource Centre has made excellent progress in using new digital technology to enhance learning, collaboration, and the overall student experience. The VISR Stage Platform has been a real game-changer, offering our students access to bespoke virtual reality environments designed specifically for their learning. The environments that are created in-house by our Digital Learning Resources Assistant alongside our academic teams, are fully immersive - students can physically move around, interact with objects, watch videos, listen to audio, and even work with each other. With the same setup now in place at Riseholme campus, students can work together across campuses, which has been a fantastic way to promote collaboration between our two sites.

In addition to this, our digital learning resources are constantly expanding. We have a wide range of curated eBooks, both individually selected and credit-licensed, as well as databases providing access to thousands of journals and even more eBooks—all designed to ensure resources are easy to access for everyone. These resources support accessibility and inclusion, with integrated tools, such as adjustable text formats including font size, style and colours, high contrast mode, bookmarking, note taking and magnification tools, all ensuring that our students, regardless of their needs, can fully engage with materials.

We have also started using 360-degree cameras to create virtual “tours” of the College, complete with interactive learning points. These experiences are embedded into SharePoint so can be accessed on mobile phones, PCs, and even VR devices. On top of that, we’ve tested this technology in exciting ways, such as during trip to South Africa with GAP Africa. This has inspired us to create immersive recreations of student trips using 360 imagery, bringing their experiences to life.

We’re embracing AI technology to streamline processes, allowing staff to spend more time directly supporting students. We’re also looking into chatbots to provide automated online support. We’ve considered student wellbeing too; by introducing Nintendo Switch consoles, we’re giving students a chance to unwind and recharge before getting back into their studies. All of these developments are focused on improving things for both students and staff, and it’s been great to see the positive impact they’re already having.

Academic and curriculum developments

All students are now offered the opportunity to achieve additional qualifications to boost their employability, with an emphasis on qualifications deemed most desirable by employers. This includes an increased emphasis on maths and English GCSEs. Listening to employer’s needs, the College has redoubled its efforts to ensure all students are supported in developing ‘softer skills’, that aid employability. Following the COVID-19 epidemic the need to support students with mental health issues has increased and the College is working hard to support learners and ensure they catch up or make good on learning lost as a result of the pandemic.

Successful Further Education curriculum developments at Riseholme College have included Health and Social Care, Arboriculture and Sport. Progression pathways have been extended at Riseholme to include more Entry Level and Level 1 provision, enabling less able students to engage with technical education and eventually progress into employment.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

REPORT OF THE GOVERNING BODY (CONTINUED)

Academic and curriculum developments (continued)

The College has continued to develop its Further Education curriculum offer in conjunction with employers, in line with national curriculum reform. As an early adopter of T Levels (Level 3 technical qualifications with equivalence to A-Levels) in Education and Childcare, the College has successfully delivered T Levels in Healthcare Science, Crop Production, and Livestock, and this year has also introduced further pathways within the T Level Agriculture, Land Management and Production Technical Qualification in Land-based Engineering, Animal Behaviour, and Animal Science. The College is preparing for the further roll-out of T Levels as the equivalent BTEC qualifications are withdrawn. Entry Level 3 Multi Skills in Construction and Level 1 Plastering were introduced to support learners to progress into the construction industry and help meet regional skills gaps. The College continues to monitor the direction of policy through the Education White Paper and is preparing for the introduction of new V Levels, which are expected to provide an alternative progression route within the reformed technical education landscape.

Within Higher Education, the College has maintained its strategy of renewing programmes and increasing flexibility for students, offering a part-time alternative to all programmes. This approach aligns with the introduction of the new Lifelong Learning Entitlement (LLE), which will give students greater access to funding for modular and part-time study, making higher education more accessible and responsive to individual needs.

Partnerships with validating partners have been renewed with the University of Hull, University of Lincoln and the University of Huddersfield.

Internally, the College has continued to invest in its Information and Communication Technology (ICT), upgrading IT systems and equipment both inside and outside of the classroom, and improving servers across both Bishop Burton and Riseholme campuses. The College's Virtual Learning Environment, Teams, provides access on demand to online learning materials within college and off campus. It offers an invaluable complementary resource to the extensive physical resources available in the College's Learning Resource Centres.

The IT infrastructure provides campus-wide wireless technology, supporting the increased and varied use of mobile technology by students. Students are actively encouraged to use a variety of mobile devices during lessons to enhance and enrich the learning experience.

The College has continued its digital enhancement, employing a digital technologist to continue to lead innovation. With the purchase of new agricultural technology on the College farm associated with the Institute of Technology (IoT), the College has engaged in technology transfer activities with the agricultural sector, demonstrating innovation in precision farming technologies including Global Positioning Systems, variable application of inputs such as seed and fertiliser and in data management to inform decision making processes on farm. Under the auspices of the IoT, the College has developed short courses in Precision Agriculture and Agri-robotics for remote delivery in the workplace, funded by the Department for Education's In-Work Skills pilot.

The College extended its knowledge transfer activities on the College farm and estate to demonstrate to industry how the latest technology can be deployed to reduce carbon emissions and to farm more sustainably. The College farm has been set an ambitious target to become net zero by 2030 and to that end has adopted regenerative farming practices to reduce inputs and improve carbon sequestration. Renewable energy crops such as miscanthus and short rotation coppice are also being trialled on the farm in conjunction with Aberystwyth University.

The College has invested in the generation of renewable energy (e.g. wind and solar) and the use of automation and robotics as it prepares to deliver the skills training required to support Industry 4.0 – the fourth industrial revolution. This work has been facilitated by involvement in the region's Strategic Development Fund (SDF) and Local Skills Improvement Fund (LSIF) working in partnership with the Local Skills Improvement Plans (LSIPs). The College positioned itself as the lead prover in the Hull and East Riding LSIF partnership working closely with the Chamber of Commerce as Employer Representative Body.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

REPORT OF THE GOVERNING BODY (CONTINUED)

Academic and curriculum developments (continued)

The College embraces and actively promotes equality and diversity. This is supported through themed weeks for all full-time learners, including Equality and Diversity, Health and Respect and Difference and Diversity. A range of activities take place throughout these weeks, all designed to raise students' awareness and knowledge and improve their life skills outside of the classroom. Additionally, numerous national initiatives are supported by the College and British Values are embedded in a structured tutorial programme to ensure learners are engaged with current issues and understand the wider context.

Property

The College continues to successfully deliver its agreed Estate's Strategy. This includes a number of significant sustainability projects and extensive minor works and refurbishment projects across both the Bishop Burton and Riseholme campuses. This ensures the facilities remain up to date and fit for purpose. To maintain this it is important to continue to receive capital condition funding and also new project capital grant funding.

Sustainability

The College is committed to:

- Incorporate best practice sustainability management into all aspects of college operations
- Deliver in line with the Climate Action Roadmap and AoC Green College Commitment
- Achieve Net Zero by 2030.

The College has been successful in three Salix decarbonisation grant projects. These provide energy improvement works across the Bishop Burton Campus. The project involves replacing existing boilers with air source heat pumps, improve the glazing and loft insulation, providing new lighting and installing cavity wall insulation.

Events after the end of the reporting period

There have been no significant events after the end of the reporting period.

Department for Education

In September 2024, the Department for Education (DfE) announced the decision to transfer the current functions of the ESFA into the department. This means that the ESFA as an executive agency closed on Monday 31 March 2025.

Skills England

On 16 September 2025 a written ministerial statement announced that apprenticeships, adult further education, skills. Training and careers and the newly created agency Skills England will all now be controlled by DWP rather than DfE.

Future prospects

The College maintains and reviews its Estate Strategy on a regular basis. It is committed to continuously improving its facilities at both Bishop Burton and the Riseholme campuses, along with developing its curriculum in line with employer needs.

Resources

The College has various resources that it can deploy in pursuit of its strategic objectives.

Financial

The Group has £49 million (2024: £49.9 million) of net assets and loans of £7.1 million (2024: £8.0 million). It also holds £4.5 million (2024: £5.6 million) in cash. It has fixed assets of £80.1 million (2024: £80.3 million) spread over three campuses Bishop Burton, Riseholme Showground and Riseholme Park.

People

The Group employs 576 people (2024: 544), 192 (2024: 180) of whom are teaching staff.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

REPORT OF THE GOVERNING BODY (CONTINUED)

Principal risks and uncertainties

The College has continued to embed the system of internal control, including financial, operational and risk management which is designed to protect the College's assets and reputation.

Based on the strategic plan, the Executive Leadership Team and College Management Team undertakes a comprehensive review of the risks to which the College is exposed. They identify systems and procedures, including specific preventable actions which should mitigate any potential impact on the College. The internal controls are then implemented, and the subsequent year's appraisal will review their effectiveness and progress against risk mitigation actions. In addition to the annual review, the Executive Leadership Team and College Management Team will also consider any risks which may arise as a result of a new area of work being undertaken by the College.

A risk register is maintained at the College level which is reviewed at every Audit Committee meeting. The risk register identifies the key risks, the likelihood of those risks occurring, their potential impact on the College and the actions being taken to reduce and mitigate the risks. Risks are prioritised using a consistent scoring system.

The College operates an enterprise risk management approach to risk management. This is supported by a risk management training programme to raise awareness of risk throughout the College.

Outlined below is a description of the principal risk factors that may affect the College. Not all the factors are within the College's control. Other factors besides those listed below may also adversely affect the College.

1. Government funding

The College relies on continued government funding through the Further Education sector funding and Office for Students. In previous years the majority of the College's revenue was ultimately public funded and this level of requirement is expected to continue. There can be no assurance that government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms. However, the College does have opportunities for alternative income streams through college enterprises which continue to develop and offer net income and also the opportunity for students to work on Real Working Environments (RWEs).

This risk is mitigated in a number of ways:

- Funding is derived through a number of direct and indirect contractual arrangements.
- By ensuring the College is rigorous in delivering high quality education and training.
- Considerable focus and investment is placed on maintaining and managing key relationships with the various funding bodies.
- Ensuring the College is focused on those priority sectors which will continue to benefit from public funding.
- The continued development of non-grant income.

2. Higher Education

The College sector continues to compete with the University sector for HE Students. The College will continue to focus on its specialist facilities to attract HE students.

3. Tuition fee policy

In line with the majority of other colleges, Bishop Burton College will seek to maintain tuition fees in accordance with the fee assumptions. The risk for the College is the impact of this on demand. This may impact on the growth strategy of the College.

This risk is mitigated in a number of ways:

- By ensuring the College is rigorous in delivering high quality education and training, thus ensuring value for money for students.
- Close monitoring of the demand for courses as prices change.

4. Staff Recruitment

Skills and labour shortages are a risk factor to the College's development. As a result, there has been a review of the College Reward Strategy, with Reward and Recognition processes being implemented to attract new staff and to reduce staff turnover.

5. Cost of living crisis

This has significantly increased costs throughout the College. It has been addressed through fixed price utility contracts and a focus on essential expenditure.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

REPORT OF THE GOVERNING BODY (CONTINUED)

Principal risks and uncertainties (continued)

6. Failure to maintain the financial viability of the College

The College's current financial health grade is classified as Requires Improvement, as described above. Notwithstanding that, the continuing challenge to the College's financial position remains.

This risk is mitigated in a number of ways:

- By rigorous budget setting procedures and cashflow forecasts sensitivity analysis.
- Regular in year budget monitoring.
- Robust financial controls.
- Exploring on-going procurement efficiencies.

The College's Risk Register and Risk Management Action Plan addresses all the key risks facing the College.

Stakeholder Relationships

- Students and parents / guardians
- Education sector funding body
- FE Commissioner
- Staff
- Local employers (with specific links)
- Local authorities
- Combined Mayoral Authorities
- The local community
- Other education and training providers
- Trade unions
- Professional bodies.

The College recognises the importance of these relationships and engages in regular communication with them as highlighted below for customers, employers, external agencies and partners.

Students

The quality of the student experience is of central importance to the Executive who are actively involved in meeting students and understanding their needs through a number of different channels including the Student Association, Student Forums and questionnaires and surveys. Two students were elected as members of the Corporation.

Staff

During the year, the College has worked with managers and staff, including the Staff Council to enhance the employees' experience. This has included increasing our teams working to support students, welfare support and facilities for staff and measures to improve career opportunities, terms and conditions and line management skills.

Employers

The College continues to effectively engage with employers through its Services to Business activities (e.g. apprenticeships, European Social Funding, LSIF, full-cost recovery courses) and has been particularly successful at delivering on Government priorities. Senior managers promote the College through their membership of local, regional and national industry and employer groups. This informs their understanding of sector and employer needs. The Services to Business department takes the lead in responding to employer enquiries, maintaining contact, follow up and responding to training needs.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

REPORT OF THE GOVERNING BODY (CONTINUED)

Employers (continued)

Employers are also very much engaged in the design, delivery and assessment of the College curriculum. The revalidation of a large proportion of the Higher Education provision has involved extensive consultation with a range of employers to ensure currency and fitness for purpose in developing appropriately skilled graduates. Curriculum managers have contributed to an extensive employer database and the identification of the College's top 100 employer partners. Employers have been involved in job interview simulation exercises with students and have provided access to a wide range of extended work experience opportunities that the students have benefitted from. Employers have been supportive of the College's research and knowledge transfer activities. For example, employers were invited to critique the Higher Education students' research project posters and to provide guidance on how the research could be developed. A number of employers have provided a research platform for students working with the College on crop and livestock trials.

At the Riseholme campuses, students continue to benefit from extensive employer engagement, with much of their practical activity taking place on employer premises. This has meant that students are able to develop their skills in Real Working Environments, using the latest technology. The partnership with AGCO has developed well and Riseholme has benefitted from significant investment in resources and industry expertise.

External Agencies

The College has recognised the strategic importance of anticipating and responding to stakeholder priorities to maximise growth opportunities. Our approach has been to identify the key agencies and for the Principal/CEO to participate at a strategic level, including at Board membership wherever possible. This enables us to gain understanding of current needs and to anticipate future direction through early participation in the decision making processes. The Assistant Principal, HE works closely with a number of other educational institutions in the validation of courses, external examining, partnership projects or progression agreements.

Partners

Strong emphasis is placed on partnering as a method of achieving strategic aims and improving performance in key areas. Having identified through the planning process our key strategic and operating priorities, the Executive Leadership Team and College Management Team identify those that require joint delivery through partnerships. We seek to identify the specific needs of potential partners in order to maximise the mutual benefits to be gained.

These include partnerships with research bodies, such as Agrii, professional bodies including AHDB, commercial partnerships with sports teams and retailers, international governing bodies, such as FEI, and a whole host of other organisations from a variety of sectors. These partnerships not only help improve the reputation of the College but also help to enhance the quality of teaching and the availability of opportunities for students. This type of activity helps students to gain a better understanding of the food chain and market requirements. Graduate bursaries and graduate placements have also resulted from partnership working, providing opportunities for students to progress into food processing, retail and agronomy careers.

In addition, through the Institute of Technology (IoT), the College works with industry partners to conduct trials on soil sampling and biodiversity, making full use of the College farm enterprises to maximise student participation. This work provides students with direct experience of applied research and emerging industry practices, strengthening their technical skills, enhancing employability, and ensuring their learning is closely aligned with the priorities of modern agriculture and land management. The College's work through the IoT also makes an important contribution to sustainability and climate resilience in farming, supporting both the sector and the national agenda for environmentally responsible food production.

Equality and employment of disabled persons

The College considers all applications for employment from disabled persons, bearing in mind the aptitudes of the individuals concerned. Where an existing employee becomes disabled, every effort is made to ensure that employment with the College continues. The College's policy is to provide training, career development and opportunities for promotion which are, as far as possible identical to those for other employees.

Equality and Diversity

The College is committed to ensuring equality of opportunity for all who learn and work here. We respect and value positively differences in race, gender, sexual orientation, disability, religion or belief and age. We strive vigorously to remove conditions which place people at a disadvantage, and we will actively combat bigotry. This policy is resourced, implemented and monitored on a planned basis. The College's Equality, Diversity & Inclusion policy is published on the College's Intranet site.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

REPORT OF THE GOVERNING BODY (CONTINUED)

Equality and Diversity (continued)

The College publishes an Annual Equality Report and Equality Objectives to ensure compliance with all relevant equality legislation including the Equality Act 2010. The College undertakes equality impact assessments on all new policies and procedures and publishes the results. Equality impact assessments are also undertaken for existing policies and procedures on a prioritised basis.

The College is a 'Positive about Disabled' employer and has committed to the principles and objectives of the Positive about Disabled standard. The College considers all employment applications from disabled persons, bearing in mind the aptitudes of the individuals concerned, and guarantees an interview to any disabled applicant who meets the essential criteria for the post.

The College has also implemented an updated equality and diversity training programme which all staff are required to attend. Refresher training and training for new starters is carried out on an on-going basis.

Disability statement

The College seeks to achieve the objectives set down in the Equality Act 2010. The College is committed to the on-going improvement of its resources in order to give all students equal opportunity to access the programme of their choice, and the admissions policy for all students is described in the Student Handbook. Appeals against a decision not to offer a place are dealt with under the complaints policy.

The College has made a significant investment in the appointment of specialist lecturers to support students with learning difficulties and/or disabilities. There are a number of student support assistants who provide a variety of support for learning. There is a continuing programme of staff development to ensure the provision of a high level of appropriate support for students who have learning difficulties and/or disabilities.

The College has invested in a larger support team, and as such, more courses were made available to those with disabilities. Specialist programmes are described in prospectuses, and achievements and destinations are recorded and published in the standard College format. Approximately 774 students received additional support through the Additional Learning Support team, this included 238 students with Education, Health and Care plans and 786 students were assessed for examination access arrangements. 906 students received support from the College's welfare officers. The College actively promotes its guidance and counselling services through its prospectus and student handbook, which 131 students accessed.

Trade union facility time

The Trade Union (Facility Time Publication Requirements) Regulations 2017 require the College to publish information on facility time arrangements for trade union officials at the College. There are no facility time arrangements for trade union officials at the College.

Going concern

The College has considered its anticipated future income and expenditure streams and their subsequent impact on the Balance Sheet. Taking into account all the known risks and uncertainties of the Further Education sector, including the impact of the cost of living and energy increases, and comparing these against the many opportunities that are emerging, underpinned by the strength of the College Balance Sheet and its ability to make sound strategic decisions and adapt accordingly, the College is satisfied that it continues as a going concern. This is supported by producing high quality and regular management information including monthly accounts and updated cashflow forecasts.

The Board therefore considers that the College has adequate resources to continue in operational existence for the foreseeable future to at least 31 July 2027 with a sensitivity analysis performed to assess short term cash demands. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

REPORT OF THE GOVERNING BODY (CONTINUED)

Disclosure of information to auditors

The members who held office at the date of approval of this report confirm that, so far as they are each aware, there is no relevant audit information of which the College's auditors are unaware; and each member has taken all the steps that he or she ought to have taken to be aware of any relevant audit information and to establish that the College's auditors are aware of that information.

Approved by order of the members of the Corporation on 15 December 2025 and signed on its behalf by:



A Moran
Chair of Governors

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL

The following statement is provided to enable readers of the annual report and accounts of the College to obtain a better understanding of its governance and legal structure. This statement covers the period from 1 August 2024 to 31 July 2025 and up to the date of approval of the report and financial statements (the “Relevant Period”).

The College endeavours to conduct its business:

- i. in accordance with the seven principles identified by the Committee on Standards in Public Life (selflessness, integrity, objectivity, accountability, openness, honesty and leadership) (the “Nolan Principles”);
- ii. in accordance with the Further Education Code of Good Governance 2025 (developed by Association of Colleges) (the “AoC’s Code of Good Governance”); and
- iii. whilst not having adopted the UK Corporate Governance Code 2018 (UK Corporate Governance Code 2024 from 1 January 2025), the Corporation has due regard to its principles and guidance.

The Corporation recognises that as a body entrusted with both public and private funds, it has a particular duty to observe the highest standards of governance at all times.

The College is an exempt charity within the meaning of Part 3 of the Charities Act 2011. All Members, who are also the Trustees for the purposes of the Charities Act 2011, confirm that they have had due regard for the Charity Commission’s guidance on public benefit and that the required statements appear elsewhere in these financial statements.

Corporation Performance

The Corporation commissioned an External Board Review (the “Review”) to be undertaken during the 2022/23 period in accordance with Guidance provided from the Department for Education’s (DfE) “External Governance Reviews: Guide for FE College Corporations and Designated Institutions”. The Review was facilitated through the Association of Colleges (AoC) and undertaken by Ron Matthews. The Report was provided for consideration in April 2023 and received by the Corporation at its Corporation Meeting held on 1 May 2023 whereby it was resolved that the Report and its recommendations and action plan be approved in full.

The following recommendations and action plan were noted as primary areas of focus:

Issue	Action	Intended outcome
1.	<i>Improve relations between the Board and the Executive</i>	<i>A better understanding between the two parties on clear ways of working</i>
2.	<i>Change the scheduling of the F & R Committee</i>	<i>Separation of F & R and Corporation dates</i>
3.	<i>Covering Reports for documents with clear recommendations</i>	<i>Clarity for Governors on what they are asked to do</i>
4.	<i>KPI Dashboard for Committees</i>	<i>Clearer understanding for Governors of performance</i>
5.	<i>Chair to assess performance of individual Governors</i>	<i>A cohesive and informed Board</i>
6.	<i>Chairs to meet with Principal on a regular basis</i>	<i>Improve communications</i>

Following the External Board Review presented to the Corporation in April 2023, the College commissioned an internal audit by its appointed Internal Auditors, Wylie & Bisset LLP (WBG). The purpose of this audit was to assess the College’s progress in implementing the recommendations arising from the External Review. The Internal Audit Report, issued in December 2024, provided an overall assurance rating of “Strong”, reflecting substantial progress and the effectiveness of the College’s governance practices.

The Corporation has, during the Relevant Period, commissioned its second, cyclical, External Board Review which is being conducted by Stone King LLP.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL (CONTINUED)

Corporation Performance (continued)

During the Relevant Period, the Corporation adopted the revised AoC Code of Good Governance and subsequently updated the format of its Annual Corporation Self-Assessment to reflect sector best practice. The revised Self-Assessment Questionnaire is aligned with the principles of the Code and incorporates the recommended behaviours, outcomes, practices, and sources of assurance for each governance principle. In addition, each Committee of the Corporation undertakes a self-assessment of its performance and effectiveness. The outcomes of these assessments are reviewed by the respective committees and will be integrated into the Corporation's overall Self-Assessment. Finalisation of the Corporation Self-Assessment will follow the completion and scrutiny of the College's Self-Assessment Report and Self-Evaluation Document by the Curriculum and Quality Enhancement Committee and include external benchmarking.

To support continuous improvement in governance, the Corporation has a Governance Quality Improvement Plan (GQIP). This plan systematically maps and monitors the implementation of governance-related actions across both the Corporation and the Executive Leadership Team. The GQIP is provided to the Governance, Search and Remuneration Committee - of which the Principal is a member for Governance and Search matters only - ensuring a collaborative and strategic approach to embedding best practice in governance and operational leadership.

Members and Co-Opted Governors of the Corporation

The Members and Co-Opted Governors who served on the Corporation during the Relevant Period are follows:

Name	Date of Appointment	Term of Office	Date of Resignation	Status of Appointment	Committees Served	Attendance
Mr Henri Anderson-Pinder	17 Dec 2024	1 year	31 Jul 2025 (End of Term of Office)	Student	Curriculum & Quality Enhancement	4/5
Mr N Cunningham	5 Sept 2024	3 years	(Effective from 28 November 2025)	Staff	Finance & Resources	8/9
Dr S Hamer	18 Feb 2020 1 Sept 2023	3.5 years 3 years		External	Governance, Search & Remuneration Curriculum & Quality Enhancement	14/14
Ms K Harding	12 Nov 2024 Re-appointed for a further one-year term of office (effective from 12 November 2025)	1 year 1 year		Co-Opted	Audit	4/4
Mr J Harris	17 Oct 2023	3 years		External	Finance & Resources	8/9

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL (CONTINUED)

The Members and Co-Opted Governors who served on the Corporation (continued)

Name	Date of Appointment	Term of Office	Date of Resignation	Status of Appointment	Committees Served	Attendance
Mr C Henson (Vice Chair as of 17.09.25)	11 Oct 2024	3 years		External	Curriculum & Quality Enhancement (up to 31 March 2025) Audit (from 1 April 2025)	8/8
Mr J Hurst	17 July 2018 1 Sept 2021 1 Sept 2024	3.2 years 3 years 3 years		External	Governance, Search & Remuneration	8/9
Mr R Knight	1 Oct 2025	3 years		External	Finance & Resources	N/A
Mr D Metters	1 Aug 2024	Ex officio		Principal	Governance, Search & Remuneration (Committee Member for Governance and Search Elements. Attendance only for Remuneration elements of the Meetings) Finance & Resources Curriculum & Quality Enhancement	15/17
Ms E Middleton	16 Sept 2025	3 years		External	Finance & Resources	N/A
Mr A Milner	1 Sept 2020 1 Sept 2023	3 years 3 years		External	Curriculum & Quality Enhancement	9/10
Ms E Milson	18 Oct 2022	3 years	31 Aug 2025	External	Audit	8/10
Ms A Moran (Vice Chair until 17.12.24; Chair as of 17.12.24)	6 Feb 2018 1 Sept 2021 1 Sept 2023	3.5 years 3 years 3 years		External	Audit Governance, Search & Remuneration	11/11

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL (CONTINUED)

The Members and Co-Opted Governors who served on the Corporation (continued)

Name	Date of Appointment	Term of Office	Date of Resignation	Status of Appointment	Committees Served	Attendance
Mr O Nicoll	27 Feb 2025	3 years		External	Curriculum & Quality Enhancement	3/3
Mr P Phythian	18 Oct 2022	3 years	31 Aug 2025	External	Audit (up to 24 Sept 2024), Finance and Resources (from 24 Sept 2024)	6/9
Mr D Richardson	18 Jan 2024 (Co-Opted)	1 year		External	Finance and Resources Committee	6/9
	24 Sept 2024	3 years			Audit	
Mr I Sackree (Chair as of 01.09.23)	11 Dec 2018 1 Sept 2022 1 Sept 2023	3.67 years 3 years 3 years	13 Dec 2024	External	Finance & Resources Governance & Search Remuneration	5/5
Mr M Thomas	23 Oct 2018 1 Sept 2021 1 Sept 2024	2.83 years 3 years 3 years		External	Finance & Resources Governance, Search & Remuneration	11/13
Mr G Towse	22 Aug 2023	3 years		External	Curriculum & Quality Enhancement	9/10
Ms Sophie Warriner	17 Dec 2024	1 year (End of Term of Office)	31 Jul 2025	Student	Curriculum & Quality Enhancement	4/5
Mr I Watson	12 Oct 2023	3 years		External	Audit Governance, Search & Remuneration	11/13
Ms L Woodhouse	29 Oct 2024	3 years		Staff	Curriculum and Quality Enhancement	6/8

Ms S Pearson was Director of Governance

Ms K Magurn was Deputy Clerk

In line with the Student Association Constitution (in place at the point of appointment), its elected President (Mr H Anderson-Pinder) and Vice President (Ms S Warriner) were duly appointed by the Corporation at its Meeting on 17 December 2024 (holding the equivalent of one vote between them).

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL (CONTINUED)

The Corporation

During the 2024/25 academic year, the Corporation convened a total of five Corporation Meetings operating in line with an annual cycle of business whilst adapting to the strategic and operational development of the College.

Appointments to the Corporation

All appointments during 2024/25 academic year (with the exception of Student and Staff Members) were considered and appointed by the Corporation. However, during the Relevant Period, the appointment process for Student Governors was revised and under the updated procedure, the Corporation is responsible for the formal approval of its Student Members.

The Governance, Search and Remuneration Committee is responsible for identifying and recommending prospective Members and Co-Opted Governors to the Corporation for formal consideration and approval. It also holds delegated responsibility for reviewing, developing, and monitoring the effectiveness of policies and procedures relating to recruitment, induction, training, and continuing professional development of Members and Co-Opted Governors. This includes oversight of the skills matrix to ensure alignment with governance needs. All such policies and procedures are subject to Corporation approval.

Terms of Office

At its Meeting held on 11 July 2023, the Corporation resolved to revise the Term of Office for External Members, reducing it from four years to three years, with the option of reappointment for up to two further terms -resulting in a maximum tenure of nine years. All appointments made from that date follow this structure and are subject to a one-year probationary period.

Co-Opted Governors are appointed for a one-year Term of Office.

The Term of Office for Student Governors was also amended during the Relevant Period. Under the revised procedure, Student Governors may serve until 31 July of the final year of their academic studies.

Continuous Professional Development

Members, Co-Opted Governors and the Director of Governance are all provided opportunity to engage in professional development. During the Relevant Period training and professional development opportunities included:

Corporation Members and Co-Opted Governors

- Members and Co-Opted Governors were provided with access to engage with learning and development opportunities facilitated by the Association of Colleges (AoC)
- Members and Co-Opted Governors were provided with access to the Governance Development Programme facilitated by the Education & Training Foundation.
- Safeguarding and PREVENT Training was provided to the Corporation by the Designated Safeguarding Lead (DSL) and the Deputy Designated Safeguarding Leads.
- Condition E6: Harassment and Sexual Misconduct Training for all Members and Co-Opted Governors of the Corporation.
- Condition E6: Harassment and Sexual Misconduct Training for Staff was provided to the College's Chair of the Curriculum and Quality Enhancement Committee and Link Governor for Safeguarding, PREVENT and Residential.
- Apprenticeships and Accountability Framework Training - provided to the Curriculum and Quality Enhancement Committee.
- SEND Training - provided to the Curriculum and Quality Enhancement Committee.
- Mandatory Induction/cyclical internal and external training:
 - Internal / On-Line Training Modules in: Cyber Security, Equality and Diversity, General Data Protection, Health and Safety, Safeguarding and PREVENT, Understanding and Confronting Sexual Harassment at Work, What is Sustainability?
 - Education & Training Foundation Programmes: Safeguarding for Governors and Trustees.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL (CONTINUED)

Corporation Members and Co-Opted Governors (Continued)

- Safeguarding, PREVENT and Residential Link Governor requested to undertake:
 - CPD Online: Safeguarding in Further Education
- Members and Co-Opted Governors attended a Strategic Sprint / Training Day on 23 November 2024 which included:
 - A tour of the refurbished Animal Unit and an opportunity to engage with Stakeholders on its Open Day (Triangulation and Reflection Exercise)
 - “Ambassadors of the College” overview and support - facilitated by the Director of Governance
 - Vision, Mission and Values Workshop (Interactive Workshop), facilitated by the Principal and Chief Executive
- Members and Co-Opted Governors attended a Strategic Sprint / Training Day on Tuesday 13 May 2025 which included:
 - “Working together to deliver Strategic Priorities” facilitated by the College’s Chief People Officer
 - “Governor Training: Roles and Responsibilities and Development of Scheme of Delegation” facilitated by Stone King Solicitors
 - “Horizon and Landscape Scanning”, sector update facilitated by the Principal and Chief Executive
- Members and Co-Opted Governors receive sector updates from the Principal
- Members and Co-Opted Governors receive sector updates and important developments from the Director of Governance
- Members of the Audit Committee received relevant sector updates from Wylie & Bisset (Internal Audit Service) and RSM (Financial Statements Auditor) as part of the governance meeting cycle and as appropriate throughout the year.

Director of Governance

Engagement with learning and development opportunities undertaken with:

- The Association of Colleges including attending Governance Professionals Networks and the AoC Governance Professionals’ Conference 2025
- The Further Education Commissioner’s “Just One Thing” / “Just One More Thing” initiatives
- The Further Education Commissioner’s National Leader of Governance Mentoring Service
- Successful completion of the Governance Professionals’ Leadership Programme: Governance Professionals Leadership Programme
- Preparing for E6 - Managing sexual harassment compliance in higher and further education.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL (CONTINUED)

The Governance Framework

It is the responsibility of the Corporation to exercise independent judgement on matters relating to strategy, performance, resource allocation and standards of conduct. Following a review of the Carver Model in July 2019, the Corporation adopted a Committee Governance Structure in September 2020. This structure has continued to evolve, informed by recommendations and actions arising from the Corporation's External Board Review, which was undertaken and approved during the 2023/24 academic year.

The Corporation now operates a Committee Governance Structure which delegates authority and responsibility to the following Committees: Audit, Curriculum & Quality Enhancement, Finance & Resources, and Governance, Search and Remuneration. The Governance, Search and Remuneration Committee came into effect on 24 September 2024, amalgamating the previous Governance and Search and Remuneration Committees. Each Committee operates under its own terms of reference, which are reviewed and approved annually by the Corporation.

Formal agendas, papers, and reports are provided to Members and Co-Opted Governors in advance of meetings, wherever possible. Briefings and training opportunities are also offered throughout the annual cycle of business. Efforts are made to ensure the timely publication of minutes from Corporation and Committee meetings - excluding those deemed confidential - on the College's website at www.bishopburton.ac.uk or available upon request from the Director of Governance at:

Bishop Burton College
Bishop Burton
Beverley
HU17 8QG

In carrying out its responsibilities, all Members are entitled to seek independent professional advice in furtherance of their duties at the College's expense and have access to the Director of Governance, who is responsible to the Corporation for ensuring compliance with all applicable procedures and regulations. As a Senior Post Holder, the appointment, evaluation, and removal of the Director of Governance are matters reserved for the Corporation as a whole.

The Corporation maintains a strong and independent non-executive element, ensuring that no individual or group dominates its decision-making processes. A Register of Interests for all Members and Co-Opted Governors is maintained by the Director of Governance and is available for inspection. The Register of Interests is included as a standing item on all Corporation and Committee agendas. The Corporation considers its non-executive members to be independent of management and of any business or relationship that could materially interfere with the exercise of independent judgement. Where a conflict of interest, declaration of interest, or third-party relationship arises, Members and Co-Opted Governors are expected to disclose these transparently and comply with all relevant regulatory, statutory, and reporting requirements.

There is a clear division of responsibility between the roles of the Chair and the Accounting Officer.

Following the reclassification of Colleges to the central government sector on 29 November 2022, the Corporation has applied and continues to apply consideration to ensuring compliance with reclassification requirements. This includes the ongoing review and refinement of policies and procedures as part of its usual course and cycle of business. Following changes in operational and governance leadership, the Corporation undertook a summary review of adherence to its Policy Schedule during the Relevant Period. As a result, it resolved to complete the current cycle outlined in the existing model. The Audit Committee has been updated on progress made at the start of the 2025/26 Academic Year, noting policies scheduled within either the 2024/25 or 2025/26 annual cycle of business.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL (CONTINUED)

Subsidiaries

The Directors and Company Secretary of the College's wholly owned subsidiaries, during the Relevant Period, are set out below:

Bishop Burton Farm Limited (Company Number: 02806917):

- Mr W Meredith (Resigned as Chief Executive and Principal/ex-officio 31 July 2024) (resigned as a Director 16 December 2024)
- Mr D Metters (Principal and Chief Executive/ex-officio 1 August 2024) (Director from 16 December 2024)
- Mr S Kelly (Chief Financial Officer) (Company Secretary) (Current Appointment).

Bishop Burton Riseholme Limited (Company Number: 08840374):

- Mr W Meredith (Resigned as Chief Executive and Principal/ex-officio 31 July 2024) (resigned as a Director 16 December 2024)
- Mr D Metters (Principal and Chief Executive/ex-officio 1 August 2024) (Director from 16 December 2024)
- Mr S Kelly (Chief Financial Officer) (Company Secretary) (Current Appointment).

Bishop Burton Farm Enterprises Limited (Company Number: 02806919):

- Mr W Meredith (Resigned as Chief Executive and Principal/ex-officio 31 July 2024) (resigned as a Director 16 December 2024)
- Mr D Metters (Principal and Chief Executive/ex-officio 1 August 2024) (Director from 16 December 2024)
- Mr S Kelly (Chief Financial Officer) (Company Secretary) (Current Appointment)
- Mr M Thomas (Director from 17 December 2024)
- Mr I Sackree (Resigned as Chair of Corporation 13 December 2024; Resigned as a Director 16 December 2024).

Committee Structure

The Corporation has established its Committee Structure as outlined below. The roles and responsibilities of each Committee were reviewed at the Corporation Meeting held on 23 October 2025 and included, as detailed, in those Terms of Reference:

Curriculum & Quality Enhancement Committee

To lead, on behalf of the Corporation, on the character and nature of the education and training which is provided by the College or any partnerships or subcontracting and assure the quality and standards of all educational activities are aligned to College's Quality of Education and Skills Strategy and Growth Strategy.

The Committee will oversee and ensure the College develops a curriculum that is responsive and aligns with local, regional and national workforce needs both now and, in the future, and is reflective of the geographic and demographic context of each of its campuses.

In fulfilling the purpose and carrying out its responsibilities and functions, the Committee will adhere to all applicable statutory, regulatory and governing organisational requirements which will include considering and adhering (as appropriate) to the outcomes of any external monitoring activity.

Finance & Resources Committee

The Finance and Resources Committee has the responsibility, on behalf of the Corporation, for the conduct of the College's financial affairs and for any other matters delegated to it by the Corporation.

The Committee's advice and decisions shall be directed to the protection and enhancement of the College's assets, the best use of its income to meet the objects of the College and to ensure its financial viability and solvency.

It will consider and advise the Corporation on all aspects of the Corporation's finances including strategic financial planning, financial policy and the financial controls in place including (but not limited to) ensuring effective due diligence takes place on all matters including acquisitions, subcontracting and partnership activity. The Committee is also responsible for reviewing and advising the Corporation on its Capital Development and Estates Strategy, ensuring it reflects principles of sustainability.

BISHOP BURTON COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

**STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL
(CONTINUED)**

Finance & Resources Committee (continued)

The Committee is also responsible for overseeing the development of (and monitoring) the strategic aims of the People Strategy alongside all matters relating to the works of Human Resources.

In fulfilling the purpose and carrying out its functions, the Committee will adhere to all applicable statutory, regulatory and governing organisational requirements which will include considering and adhering (as appropriate) to the outcomes of such external monitoring activity.

Governance, Search and Remuneration Committee

As noted above, on 24 September 2024, the Corporation approved the amalgamation of the Governance and Search Committee with the Remuneration Committee; forming a Governance, Search and Remuneration Committee from that date forward.

Article 5 sets out the overarching functions and responsibilities of the Governance and Search Committee. The Committee is responsible for overseeing the effectiveness of governance across the College. This includes ensuring compliance with the adopted Code of Good Governance, all relevant statutory and regulatory requirements and recognised sector best practice. The Committee also leads on the recruitment, appointment, induction, training and ongoing development of Governors to ensure that the Corporation and its governance leadership are well-equipped to fulfil strategic responsibilities and uphold accountability whilst leading a robust, ambitious, inspirational and collaborative governance culture.

In addition, the Corporation has resolved that the functions and responsibilities of the Governance and Search Committee be extended to include all responsibilities relating to, determining and overseeing the pay and conditions of service for Senior Post Holders which will include performance management.

In fulfilling the purpose and carrying out its functions, the Committee will adhere to all applicable statutory, regulatory and governing organisational requirements which will include considering and adhering (as appropriate) to the outcomes of any external monitoring activity.

The preferred composition of the Governance, Search and Remuneration Committee is as follows:

Category	No.	Notes
The Principal (ex-officio)	1	Member for Governance and Search Functions and Responsibilities only In attendance for Remuneration Functions and Responsibilities
Chair	1	
Vice Chair	1	
Chair of Curriculum & Quality and Enhancement	1	
Chair of Audit	1	
Chair of Finance and Resources	1	
Independent Members	2	Two Independent Members - one to act as Chair
Total	8	
Co-Opted Governors	2	
Cumulative Total	10	

Details of remuneration for the year ended 31 July 2025 are set out in note 7 to the financial statements.

During the Relevant Period the Corporation reaffirmed the Non-Adoption of the HE Senior Staff Remuneration Code and the continued adoption of the AoC's Colleges Senior Post Holder Remuneration Code, December 2018.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL (CONTINUED)

Audit Committee

The composition of the Audit Committee (as at the date of signing) is as follows:

Category		No.	Notes
Independent Member		3	At least three Members must be Independent Members. The remaining Member can be a Staff, Student or Independent Member
One other Member		1	
Total	4		
Co-Opted Governors		2	

The Committee operated/operates in accordance with the principles and requirements set out in the Department for Education's College Financial Handbook.

The Audit Committee meets at least four times a year and provides a forum for reporting from the College's internal and regularity and financial statements auditors, who have access to the Committee for independent discussion, without the presence of College management. The Committee also receives and considers reports from all appropriate funding/regulatory and statutory bodies, as they affect the College's business.

The College's internal auditors review the systems of internal control, risk management controls and governance processes in accordance with an agreed plan of input and report their findings to the members of the Executive Leadership Team and the Audit Committee. The Executive Leadership Team is responsible for the implementation of agreed audit recommendations, and internal audit undertakes periodic follow-up reviews to ensure such recommendations have been implemented.

The Audit Committee also advises the Corporation on the appointment of internal, regularity reporting accountants and financial statements auditors and their remuneration for both audit and non-audit work as well as reporting annually to the Corporation.

The Audit Committee met 5 times in the year ended 31 July 2025 (four Audit Committee and one Special Audit Committee). The members of the Committee and their attendance records are shown below:

Name	Attendance
Mr Chris Henson (from 01.04.2025)	2/2
Ms Emma Milson	4/5
Ms Angela Moran (Chair until 17.12.2024)	2/2
Ms Kate Harding (Co-Opted)	4/4
Mr David Richardson (from 24.09.2024)	3/5
Mr Ian Watson (Chair from 17.12.2024)	5/5

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL (CONTINUED)

Internal Control

Scope of responsibility

The Corporation is ultimately responsible for the College's system of internal control and for reviewing its effectiveness. 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.

The Corporation has delegated the day-to-day responsibility to the Principal, as Accounting Officer, for maintaining a sound system of internal control that supports the achievement of the College's policies, aims and objectives, whilst safeguarding the public funds and assets for which he is personally responsible, in accordance with the responsibilities assigned to him in the conditions of funding between the College and the funding body and the OfS registration conditions. He is also responsible for reporting to the Corporation any material weaknesses or breakdowns in internal control.

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 college 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 was and is in place at Bishop Burton College for the year ended 31 July 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Corporation reviews the key risks facing the College, along with controls in place to mitigate those risks. The Corporation confirms that a formal, ongoing process for identifying, evaluating, and managing significant risks has been in place throughout the period ending 31 July 2025 and continues to operate up to the date of approval of the annual report and financial statements. This process is subject to regular review and monitoring by the Corporation.

The risk and control framework

The Corporation is of the understanding that the system of internal control is based on a framework of regular management information, administrative procedures including the segregation of duties, and a system of delegation and accountability. In particular, it includes:

- Comprehensive budgeting systems with an annual budget, which is reviewed and agreed by the governing body
- Regular reviews by the governing body of periodic and annual financial reports which indicate financial performance against forecasts
- Setting targets to measure financial and other performance
- Clearly defined capital investment control guidelines; and
- The adoption of formal project management disciplines, where appropriate.

The College has an internal audit service (IAS), which operated/operates in accordance with the requirements of *the Department for Education's College Financial Handbook*. The work of the IAS is informed by an analysis of the risks to which the College is exposed, and annual internal audit plans are based on this analysis. The analysis of risks and the internal audit plans are endorsed by the Corporation on the recommendation of the Audit Committee. As minimum, annually, the Head of Internal Audit (HIA) provides the Corporation with a report on internal audit activity in the College. The report includes the HIA's independent opinion on the adequacy and effectiveness of the College's system of risk management, controls and governance processes.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL (CONTINUED)

Internal Control (continued)

Responsibilities under accountability agreements and the Office for Students conditions of registration

The Corporation recognises its responsibility review and monitor risks that may impact the achievement of strategic objectives and the effective operation of the College. The Audit Committee reviews the College's High Level Risk Register and High-Level Risk Management Action Plan at each of its Meetings; allowing the identification, evaluation and management of risk in line with the College's Risk Management approach. The framework ensures that key risks are assessed, mitigated, and reported appropriately, with clear lines of accountability. Risk management is incorporated into the College's planning and decision-making processes.

The Corporation also recognises its responsibilities under the Department for Education's Accountability Agreement and the Office for Students (OfS) Conditions of Registration including ensuring the College delivers high-quality education and training, maintains financial sustainability and upholds effective governance. The Corporation reviews and monitors adherence to the OfS regulatory framework; seeking to meet all reporting and disclosure requirements set out in the OfS Accounts Direction, including those summarised in Annex E of the College Accounts Direction.

Statement from the Audit Committee

The management of risk is the responsibility of all Members appointed to the Corporation but the Audit Committee has a specific duty to assess and provide the Corporation with an opinion on the adequacy and effectiveness of the corporation's assurance arrangements, framework of governance, risk management and control processes for the effective and efficient use of resources, solvency, and the safeguarding of assets.

The Audit Committee considered the solvency of the Corporation through the internal and external audit reports, including the statements relating going concern in the Annual Accounts. Other committees and the Corporation, as a whole, also review and monitor the College's solvency through its scrutiny of financial reporting and Management Accounts.

The Audit Committee has also considered risk through its responsibilities of reviewing and monitoring key risk related documents, including:

- The High-Level Risk Register and High-Level Risk Register Action Plan
- The Risk Management Strategy, Annual Report and Policy
- Reports provided from the College's Senior Management
- Reports provided by the IAS and Financial Statements Auditors.

The Audit Committee's opinion is that the adequacy and effectiveness of the corporation's framework of governance, risk management and control processes for the effective and efficient use of resources, solvency and the safeguarding of assets during 2024/25 were effective

Specific areas of work undertaken by the Audit Committee in 2024/25 are:

• Corporate Governance	Strong Level of Assurance	No Recommendations
• Marketing	Substantial Level of Assurance	Two Medium; One low priority recommendation
• Learner Records	Substantial Level of Assurance	One Medium; One low priority recommendation
• Estates Management	Strong Level of Assurance	One low priority recommendation
• Risk Management	Strong Level of Assurance	Two low priority recommendations
• Procurement	Strong Level of Assurance	Two low priority recommendations
• Follow up:	Strong Level of Assurance	No Recommendations.

The 2024/25 Internal Audit Plan was completed. There were no fundamental recommendations in any of the reports. All outstanding recommendations are reported and monitored by the Audit Committee.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

STATEMENT OF CORPORATE GOVERNANCE AND INTERNAL CONTROL (CONTINUED)

Review of effectiveness

As Accounting Officer, the Principal has responsibility for reviewing the effectiveness of the system of internal control. His review of the effectiveness of the system of internal control is informed by:

- The work of the internal auditors
- The work of the executive managers within the College who have responsibility for the development and maintenance of the internal control framework
- Comments made by the College's financial statements auditors, the reporting accountant for regularity assurance, the appointed funding auditors (for colleges subject to funding audit) in their management letters and other reports; and
- The regularity self-assessment questionnaire.

The Accounting Officer has been advised on the implications of the result of his review of the effectiveness of the system of internal control as part of Audit Committee Meetings which oversees the work of the internal auditor and other sources of assurance, and a plan to address weaknesses and ensure continuous improvement of the system is in place.

The Executive Leadership Team receives reports setting out key performance and risk indicators and considers possible control issues brought to their attention by early warning mechanisms, which are embedded within the departments and reinforced by risk awareness training. Members of the Executive Leadership Team and the Audit Committee also receive regular reports from internal audit and other sources of assurance, which include recommendations for improvement.

The Audit Committee's role in this area is confined to a high-level review of the arrangements for internal control. The Audit Committee's agenda includes a regular item for consideration of risk and control and receives reports thereon from the Executive Leadership Team. The Audit Committee, in turn, advises the Corporation as a whole on reporting received. The emphasis is on obtaining the relevant degree of assurance and not merely reporting by exception. At its December 2025 meeting, the Corporation carried out the annual assessment for the year ended 31 July 2025 by considering documentation from the Executive Leadership Team and internal audit and taking account of events since 31 July 2025.

Based on the advice of the Audit Committee and the Accounting Officer, the Corporation is of the opinion that the College has an adequate and effective framework for governance, risk management and control, and has fulfilled its statutory responsibility for "the effective and efficient use of resources, the solvency of the institution and the body and the safeguarding of their assets".

Approved by order of the Members of the Corporation on 15 December 2025 and signed on its behalf by:



Signed
A Moran
Chair



Signed
D Metters
Accounting Officer

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

STATEMENT ON THE COLLEGE'S REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of the corporation of Bishop Burton College I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the college's accountability agreement with DfE, and the requirements of the College Financial Handbook. I have also considered my responsibility to notify the corporation's board of governors and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding.

I confirm that I, and the board of governors, are able to identify any material irregular or improper use of all funds by the corporation, 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 governors and DfE.



D Metters
Accounting Officer

15 December 2025

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

STATEMENT OF RESPONSIBILITIES OF THE MEMBERS OF THE CORPORATION

The members of the corporation are required to present audited financial statements for each financial year.

Within the terms and conditions of the college's accountability agreement, funding agreements and contracts with ESFA and DfE and any other relevant funding bodies, the corporation is required to prepare financial statements which give a true and fair view of the financial performance and position of the corporation for the relevant period. Corporations must also prepare a strategic report which includes an operating and financial review for the year. The bases for the preparation of the financial statements and strategic report are the Statement of Recommended Practice – Accounting for Further and Higher Education, DfE's College Accounts Direction and the UK's Generally Accepted Accounting Practice. In preparing the financial statements, the corporation is required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and 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
- Assess whether the corporation is a going concern, noting the key supporting assumptions, qualifications or mitigating actions, as appropriate (which must be consistent with other disclosures in the accounts and auditor's report), and
- Prepare financial statements on the going concern basis unless it is inappropriate to assume that the corporation will continue in operation.

The corporation is also required to prepare a strategic report, in accordance with paragraphs 3.23 to 3.27 of the FE and HE SORP, that describes what it is trying to do and how it is going about it, including information about the legal and administrative status of the corporation.

The corporation is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the corporation and which enable it to ensure that the financial statements are prepared in accordance with relevant legislation including the Further and Higher Education Act 1992 and Charities Act 2011 (as amended), and relevant accounting standards. It is responsible for taking steps that are reasonably open to it to safeguard its assets and to prevent and detect fraud and other irregularities.

The corporation is responsible for the maintenance and integrity of its website(s); the work carried out by auditors does not involve consideration of these matters and, accordingly, auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the corporation are responsible for ensuring that expenditure and income are applied for the purposes intended and that the financial transactions conform to the authorities that govern them. In addition, they are responsible for ensuring that funds from ESFA, DfE, and any other public funds, are used only in accordance with the accountability agreement, funding agreements and contracts and any other conditions, that may be prescribed from time to time by DfE, or any other public funder, including that any transactions entered into by the corporation are within the delegated authorities set out in the College Financial Handbook. On behalf of the corporation, the chair of the board of governors is responsible for discussing the accounting officer's statement of regularity, propriety and compliance with the accounting officer.

Members of the corporation must ensure that there are appropriate financial and management controls in place to safeguard public and other funds and ensure they are used properly. In addition, members of the corporation are responsible for securing economic, efficient and effective management of the corporation's resources and expenditure so that the benefits that should be derived from the application of public funds from DfE, ESFA and other public bodies are not put at risk.

Approved by order of the members of the corporation on 15 December 2025 and signed on its behalf by:



A Moran

Chair of governors

INDEPENDENT AUDITOR'S REPORT TO THE CORPORATION OF BISHOP BURTON COLLEGE

Opinion

We have audited the financial statements of Bishop Burton College (the “College”) and its subsidiaries (the “Group”) for the year ended 31 July 2025 which comprise the consolidated and college statements of comprehensive income, the consolidated and college balance sheets, the consolidated and college statements of changes in reserves, the consolidated 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 United Kingdom Accounting Standards, including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction issued by the Department for Education.

In our opinion the financial statements:

- give a true and fair view of the state of the Group’s and of the College’s affairs as at 31 July 2025 and of the Group’s and the College’s surplus of income over expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Accounts Direction issued by the Department for Education.

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 group and college 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 governors’ 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 group’s or the college’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 governors 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 Report and Financial Statements other than the financial statements and our auditor’s report thereon. The governors are responsible for the other information contained within the Report and Financial Statements. Our opinion on the financial statements does not cover the other information and 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.

INDEPENDENT AUDITOR'S REPORT TO THE CORPORATION OF BISHOP BURTON COLLEGE (CONTINUED)

Opinion on other matters prescribed by the Office for Students' Accounts Direction

In our opinion, in all material respects:

- funds from whatever source administered by the college for specific purposes have been properly applied to those purposes and managed in accordance with relevant legislation;
- funds provided by the Office for Students, UK Research and Innovation (including Research England) and Department for Education have been applied in accordance with the relevant terms and conditions; and
- the requirements of the Office for Students' accounts direction for the relevant year's financial statements have been met.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Framework and Guide for External Auditors and Reporting Accountants of Colleges issued by the Department for Education requires us to report to you if, in our opinion:

- adequate accounting records have not been kept;
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations required for our audit.

We have nothing to report in respect of the following matters where the Office for Students' accounts direction requires us to report to you if:

- the College's grant and fee income, as disclosed in the note 4 to the accounts, has been materially misstated.
- the College's expenditure on access and participation activities for the financial year has been materially misstated.

Responsibilities of the Corporation of Bishop Burton College

As explained more fully in the Statement of the Corporation's Responsibilities set out on page 29, the Corporation is responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Corporation 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 Corporation is responsible for assessing the Group's and the College'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 Corporation either intend to liquidate the Group or the College or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

INDEPENDENT AUDITOR'S REPORT TO THE CORPORATION OF BISHOP BURTON COLLEGE (CONTINUED)

The extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and College operates in and how the group and college are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Further and Higher Education SORP, the College Accounts Direction published by the Department for Education, Regulatory Advice 9: Accounts Direction published by the Office for Students' and tax compliance regulations. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing financial statement disclosures inspecting correspondence with local tax authorities and evaluating advice received from external tax advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are those which are in relation to the Education Inspection Framework under the Education and Inspections Act 2006, Keeping Children Safe in Education under the Education Act 2002 and the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018. We performed audit procedures to inquire of management whether the group is in compliance with these law and regulations and inspected correspondence and inspected correspondence with licensing or regulatory authorities to draw a conclusion.

The group audit engagement team identified the risk of management override of controls and revenue recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates and performing tests of detail on a sample of revenue transactions together with performing a review of the appropriate application of the Group and College's revenue recognition policy.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://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 Corporation, as a body, in accordance with the Accountability Agreement published by the Department for Education and our engagement letter dated 22 July 2025. Our audit work has been undertaken so that we might state to the Corporation, as a body, those matters we are engaged 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 Corporation, as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

RSM UK AUDIT LLP
Chartered Accountants
Two Humber Quays
Wellington Street West
Hull
HU1 2BN

Date 16 December 2025

BISHOP BURTON COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

**CONSOLIDATED AND COLLEGE STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JULY 2025**

	Notes	2025		2024	
		Group £'000	College £'000	Group £'000	College £'000
INCOME					
Funding body grants	3	20,049	20,049	19,618	19,618
Tuition fees and education contracts	4	3,144	3,144	4,062	4,062
Other income	5	6,809	5,658	6,665	5,584
Investment income	6	672	1,216	575	1,070
Total income		30,674	30,067	30,920	30,334
EXPENDITURE					
Staff costs	7	17,869	17,451	16,748	16,351
Restructuring costs	7	27	27	54	54
Other operating expenses	8	9,298	9,109	10,506	10,317
Depreciation	12	2,810	2,810	2,764	2,764
Loss on disposal of fixed assets		-	-	1	1
Interest and other finance costs	9	398	398	468	468
Total expenditure		30,402	29,795	30,541	29,955
Surplus before other gains and losses		272	272	379	379
Surplus before tax		272	272	379	379
Taxation	10	-	-	-	-
Surplus for the year		272	272	379	379
Remeasurement of defined benefit pension net asset	21	(1,198)	(1,198)	(921)	(921)
Other comprehensive income for the year		(1,198)	(1,198)	(921)	(921)
Total comprehensive income for the year		(926)	(926)	(542)	(542)
Surplus for the year attributable to the Corporation of the College		335	335	379	379
Total comprehensive income for the year attributable to Corporation of the College		(926)	(926)	(542)	(542)

BISHOP BURTON COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

CONSOLIDATED AND COLLEGE BALANCE SHEETS
AS AT 31 JULY 2025

	Notes	2025		2024	
		Group £'000	College £'000	Group £'000	College £'000
Fixed assets					
Intangible assets	11	-	-	-	-
Tangible assets	12	80,118	80,701	80,281	80,864
Investments	13	-	-	-	-
		80,118	80,701	80,281	80,864
Current assets					
Agricultural assets and other stock	14	403	403	490	490
Debtors	15	1,580	1,593	1,638	1,653
Cash at bank and in hand		4,484	4,476	5,591	5,581
		6,467	6,472	7,719	7,724
Current liabilities					
Creditors – amounts falling due within one year	16	(6,142)	(6,142)	(5,911)	(5,911)
Net current assets		325	330	1,808	1,813
Total assets less current liabilities		80,443	81,031	82,089	82,677
Creditors – amounts falling due after more than one year	17	(31,448)	(31,448)	(32,166)	(32,166)
Provisions for liabilities					
Defined benefit pension scheme asset	21	-	-	-	-
Other provisions	19	(4)	(4)	(6)	(6)
Total net assets		48,991	49,579	49,917	50,505
Unrestricted Reserves					
Income and expenditure reserve		24,266	24,854	25,099	25,687
Revaluation reserve		24,725	24,725	24,818	24,818
Attributable to the College Corporation and total unrestricted reserves		48,991	49,579	49,917	50,505

The financial statements on pages 33 to 60 were approved and authorised for issue by the Corporation on 15 December 2025 and were signed on its behalf on that date by:



A Moran
Chair



D Metters
Accounting Officer

BISHOP BURTON COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

CONSOLIDATED AND COLLEGE STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 JULY 2025

	Income and Expenditure reserve £'000	Revaluation reserve £'000	Total £'000
Group			
Balance at 1 August 2023			
Surplus for the year	25,548	24,911	50,459
Other comprehensive income	379	-	379
Transfers between Revaluation and Income and Expenditure reserves	(921)	-	(921)
	<u>93</u>	<u>(93)</u>	-
Total comprehensive income for the year	<u>(449)</u>	<u>(93)</u>	<u>(542)</u>
Balance at 31 July 2024			
Surplus for the year	25,099	24,818	49,917
Other comprehensive income	272	-	272
Transfers between Revaluation and Income and Expenditure reserves	(1,198)	-	(1,198)
	<u>93</u>	<u>(93)</u>	-
Total comprehensive income for the year	<u>(833)</u>	<u>(93)</u>	<u>(926)</u>
Balance at 31 July 2025	<u>24,266</u>	<u>24,725</u>	<u>48,991</u>
College			
Balance at 1 August 2023			
Deficit for the year	26,136	24,911	51,047
Other comprehensive income	379	-	379
Transfers between Revaluation and Income and Expenditure reserves	(921)	-	(921)
	<u>93</u>	<u>(93)</u>	-
Total comprehensive income for the year	<u>(449)</u>	<u>(93)</u>	<u>(542)</u>
Balance at 31 July 2024			
Surplus for the year	25,687	24,818	50,505
Other comprehensive income	272	-	272
Transfers between Revaluation and Income and Expenditure reserves	(1,198)	-	(1,198)
	<u>93</u>	<u>(93)</u>	-
Total comprehensive income for the year	<u>(833)</u>	<u>(93)</u>	<u>(926)</u>
Balance at 31 July 2025	<u>24,854</u>	<u>24,725</u>	<u>49,579</u>

BISHOP BURTON COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 JULY 2025

	Notes	2025 £'000	2024 £'000
Operating activities			
Cash generated from operations	20	2,733	1,460
Taxation paid		-	-
Net cash from operating activities		2,733	1,460
Investing activities			
Investment income		102	161
Proceeds on disposal of tangible fixed assets		-	7
Purchase of tangible fixed assets		(2,647)	(2,053)
		(2,545)	(1,885)
Financing activities			
Interest paid		(398)	(468)
Repayments of borrowings		(897)	(859)
		(1,295)	(1,327)
Decrease in cash and cash equivalents in the year		(1,107)	(1,752)
Cash and cash equivalents at beginning of the year		5,591	7,343
Cash and cash equivalents at end of the year		4,484	5,591
Cash and cash equivalents comprise:			
Cash at bank and in hand		4,484	5,591

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

General information

Bishop Burton College is a corporation established under the Further and Higher Education Act 1992 as an English general college of further education. The address of the College's principal place of business is given on page 21. The nature of the College's operations are set out in the Report of the Governing Body.

Basis of accounting

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting for Further and Higher Education 2019 (F & HE SORP 2019), the College Accounts Direction for 2024 to 2025, Regulatory Advice 9: Accounts Direction issued by the Office for Students and in accordance with Financial Reporting Standard 102 – “The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland” (FRS 102) under the historical cost convention modified to include the revaluation of freehold properties. The College is a public benefit entity and has therefore applied the relevant public benefit requirements of FRS 102.

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

The consolidated financial statements are presented in sterling which is also the functional currency of the College.

Monetary amounts in these financial statements are rounded to the nearest whole £1,000, except where otherwise indicated.

Reduced disclosures

In accordance with the F & E HE SORP, the College in its separate financial statements, which are presented alongside the consolidated financial statements, has taken advantage of the disclosure exemptions available to it in respect of presentation of a cash flow statement and financial instruments.

Basis of consolidation

The consolidated financial statements include the College and its subsidiaries, Bishop Burton Risholme Limited, Bishop Burton Farm Enterprises Limited and Bishop Burton Farm Limited, controlled by the Group. Control is achieved where the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The results of subsidiaries acquired or sold are consolidated using the purchase method for the periods from or to the date that control passes. In accordance with FRS 102, the activities of the student union have not been consolidated because the College does not control those activities. All financial statements are made up to 31 July 2025.

All intra-group transactions, balances and unrealised gains on transactions between group entities are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the Group.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1 Accounting policies (continued)

Going concern

The activities of the College, together with the factors likely to affect its future development and performance are set out in the Report of the Governing Body. The financial position of the College, its cash flow, liquidity and borrowings are presented in the Financial Statements and accompanying notes.

The College currently has £7.1m of loans outstanding with bankers on terms negotiated in 2008, 2013, 2016 and 2022. Bank loans are secured by a charge on certain freehold properties of the College. The terms of the existing agreements were for 5 to 20 years.

The balance sheet as at 31 July 2025 shows net current assets of £0.3m for the Group (2024: £1.8m) and £0.3m for the College (2024: £1.8m).

The College's forecasts and financial plan, shared with the Department for Education, indicate a positive position in 2026. Thereafter, the College expects to maintain a growth position, delivering financial surpluses.

The College has considered its anticipated future income and expenditure streams and their subsequent impact on the Balance Sheet. Taking into account all the known risks and uncertainties of the Further Education sector, including the impact of the cost of living and energy increases, and comparing these against the many opportunities that are emerging, underpinned by the strength of the College Balance Sheet and its ability to make sound strategic decisions and adapt accordingly, the College is satisfied that it continues as a going concern. This is supported by producing high quality and regular management information including monthly accounts and updated cashflow forecasts.

The Board therefore considers that the College has adequate resources to continue in operational existence for the foreseeable future to at least 31 July 2027 with a sensitivity analysis performed to assess short term cash demands. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Recognition of income

Grants – government and non-government

Government revenue grants are accounted for under the accrual model and are recognised where a reliable estimate of the fair value of the asset received or receivable can be made on a systematic basis over the periods in which the related costs for which the grant compensates are recognised.

Funding body recurrent grants are measured in line with best estimates for the year of what is receivable and depend on the particular income stream involved. Any under achievement of the Adult Skills Fund, outside of permitted tolerance levels, is adjusted for and reflected in the level of recurrent grant recognised in the Statement of Comprehensive Income. The final grant income is normally determined with the conclusion of the year end reconciliation process with the funding body following the year end.

16-18 learner-responsive funding is not normally subject to reconciliation and is therefore not subject to contract adjustments and is recognised when receivable.

The recurrent grant from Office for Students represents the funding allocations attributable to the current financial year and is recognised when received or receivable.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1 Accounting policies (continued)

Recognition of income (continued)

Grants from non-government sources, including grants relating to assets, are recognised in income when the College has met the performance-related conditions and the grant will be received. Income received in advance of performance related conditions being met is recognised as a liability.

Government capital grants for assets, other than land, are accounted for under the accrual model. The grant income received or receivable will be recognised over the expected useful life of the asset, with any amount of the asset-related grant that is deferred being recognised as deferred income. The deferred income is allocated between creditors due within one year and those due after more than one year. Government capital grants for land are accounted for under the performance model and are recognised in income when the College has met the performance – related conditions and the grant will be received.

Other income

Income from the supply of services is recognised at fair value of the consideration received or receivable and represents the value of services to the extent there is a right to consideration.

Income from tuition fees is recognised over the period for which it is received.

All income from short-term deposits is accrued in the period in which it is earned on a receivable basis.

Retirement benefits

Retirement benefits to employees of the College are principally provided by Teachers' Pensions Scheme (TPS) and the East Riding Pension Fund (ERPF), which are multi-employer defined benefit plans. These are defined benefit plans, which are externally funded and contracted out of the State Second Pension.

The TPS is an unfunded scheme. Contributions to the TPS are calculated so as to spread the cost of pensions over employees' working lives with the College 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 on the basis of valuations using a projected unit method. The TPS is a multi-employer scheme but sufficient information is not available to use defined benefit accounting and therefore it is accounted for as a defined contribution scheme, with the amount charged to the statement of comprehensive income being the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

The ERPF is a funded scheme, and the assets of the scheme are held separately. Pension schemes are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs. The net interest cost on the net defined benefit liability is charged to comprehensive income and included within finance costs. Re-measurement comprising actuarial gains and losses, the effect of the asset ceiling and the return on scheme assets (excluding amounts include in net interest on the net defined benefit liability) are recognised immediately in other comprehensive income.

The ERPF assets are managed by the scheme trustees at scheme level, and the determination / allocation of assets to each individual employer in the scheme is managed by the scheme actuary. The assets are allocated to each employer for accounting purposes based on the valuation of the assets at the latest triennial valuation as adjusted for subsequent contributions received from the employer, asset returns and benefit payments made (either on a cash basis or actuarial basis).

The retirement benefit obligation recognised represents the deficit or surplus in the defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Short term Employment benefits

Short term employment benefits such as salaries and compensated absences (holiday pay) are recognised as an expense in the year in which the employees render service to the College. The cost of any unused holiday entitlement the College expects to pay in future periods is recognised in the period the employees' services are rendered.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1 Accounting policies (continued)

Enhanced Pensions

The actual cost of any enhanced on-going pension to a former member of staff is paid by the college annually. An estimate of the expected future cost of any enhancement to the on-going pension of a former member of staff is charged in full to comprehensive income in the year that the member of staff retires. In subsequent years a charge is made to provisions in the balance sheet using the enhanced pension spreadsheet provided by the funding body.

Fixed asset investments

College

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses in the separate financial statements of the college. Interests in subsidiaries are assessed for impairment at each reporting date. Any impairment losses or reversals of impairment losses are recognised immediately in comprehensive income.

Jointly controlled entities

Entities in which the Group has a long-term interest and shares control under a contractual arrangement are classified as jointly controlled entities. Jointly controlled entities are accounted for using the equity method, (being the Group's share of the results, other comprehensive income and equity of associates are accounted for using the equity method based on the associate's financial statements).

Other investments

Investments comprising unquoted equity instruments whose fair values cannot be measured reliably are measured at cost less impairment.

Tangible fixed assets

Tangible fixed assets are stated at deemed cost less accumulated depreciation and accumulated impairment losses.

Land and buildings are stated at cost (or deemed cost for land and buildings held at valuation/revalued, as at the date of transition to FRS 102) less accumulated depreciation and accumulated impairment losses.

Assets under construction

Assets under construction are accounted for at cost, based on the value of architect's certificates and other direct costs incurred to 31 July 2025. Cost includes professional fees and other directly attributable costs that are necessary to bring the property to operating condition. They are not depreciated until they are brought into use.

Equipment

Equipment costing less than £1,000 per individual item or set of items acquired together is recognised as expenditure in the period of acquisition. All other equipment is capitalised and recognised at cost less accumulated depreciation and accumulated impairment losses.

Where equipment is acquired with the aid of specific grants they are capitalised and depreciated as above. The related grants are credited to a deferred capital grant account and are released to statement of comprehensive income as stated in the revenue recognition policy above.

Depreciation and residual values

Freehold land is not depreciated as it is considered to have an infinite useful life. Depreciation on other assets is calculated, using the straight line basis, to write off the cost of each asset to its estimated residual value over its expected useful lives, as follows:

- Long leasehold land is depreciated over the term of the lease
- Freehold buildings – over periods up to 60 years
- Leasehold buildings – over periods up to 99 years
- Motor vehicles and general equipment – over periods up to 40 years
- Computer equipment - 3 years

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1 Accounting policies (continued)

Tangible fixed assets (continued)

Residual value is calculated on prices prevailing at the reporting date, after estimated costs of disposal, for the asset as if it were at the age and in the condition expected at the end of its useful life.

Subsequent expenditure on existing fixed assets

Subsequent costs, including replacement parts, are only capitalised when it is probable that such costs will generate future economic benefits. Any replaced parts are then derecognised. All other costs of repairs and maintenance are expenses as incurred.

Intangible assets

Intangible assets are initially recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets are amortised to profit or loss on a straight-line basis over their useful lives.

Impairments of fixed assets

An assessment is made at each reporting date of whether there are indications that a fixed asset may be impaired or that an impairment loss previously recognised has fully or partially reversed. If such indications exist, an estimate is made of the recoverable amount of the asset or, for goodwill, the recoverable amount of the cash-generating unit to which the goodwill belongs.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell and value-in-use, are recognised as impairment losses. Impairment of revalued assets, are treated as a revaluation loss. All other impairment losses are recognised in comprehensive income.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Reversals of impairment losses are recognised in comprehensive income or, for revalued assets, as a revaluation gain. On reversal of an impairment loss, the depreciation or amortisation is adjusted to allocate the asset's revised carrying amount (less any residual value) over its remaining useful life.

Borrowing costs

Borrowing costs are recognised as expenditure in the period in which they are incurred.

Leased assets

Operating leases

All leases are operating leases and annual rents are charged to comprehensive income on a straight line basis over the lease term.

Agricultural assets and other stocks

Agricultural assets are valued at fair value less costs to sell. Changes in fair values are recognised in profit or loss.

Other stock is valued at the lower of cost and estimated selling prices less costs to sell. Where necessary, provision is made for obsolete, slow-moving and defective items.

Cash and cash equivalents

Cash includes cash in hand, deposits repayable on demand and overdrafts. Deposits are repayable on demand if they are in practice available within 24 hours without penalty.

Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value. An investment qualifies as a cash equivalent when it has maturity of 3 months or less from the date of acquisition.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1 Accounting policies (continued)

Financial Instruments

The Group has chosen to adopt Sections 11 and 12 of FRS 102 in full in respect of financial instruments.

Financial assets and liabilities

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets measured at fair value through the profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless arrangement constitutes a financing transaction. A financial asset or financial liability that is payable or receivable in one year is measured at the undiscounted amount expected to be received or paid net of impairment, unless it is a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and financial liabilities are offset only when there is a current legally enforceable right to set off the recognised amounts and the intention to either settle on a net basis, or to realise the asset and settle the liability simultaneously.

Derecognition of financial assets and liabilities

A financial asset is de-recognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is de-recognised when the obligation specified in the contract is discharged, cancelled or expires.

Taxation

The College is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the College is potentially exempt from taxation in respect of income or capital gains received within categories covered by sections 478-488 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.

The College is partially exempt in respect of Value Added Tax, so that it can only recover part of the VAT charged on its inputs. Irrecoverable VAT on inputs is included in the costs of such inputs and added to the cost of tangible fixed assets as appropriate, where the inputs themselves are tangible fixed assets by nature.

The College's subsidiary companies are subject to corporation tax and VAT in the same way as any commercial organisation.

Provisions and contingent liabilities

Provisions are recognised when the College has a present legal or constructive obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligation and the amount of the obligation can be reliably measured.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised as a finance cost in the statement of comprehensive income in the period it arises.

A contingent liability arises from a past event that gives the College a possible obligation whose existence will only be confirmed by the occurrence or otherwise of uncertain future events not wholly within the control of the College. Contingent liabilities also arise in circumstances where a provision would otherwise be made but either it is not probable that an outflow of resources will be required or the amount of the obligation cannot be reliably measured. Contingent liabilities are not recognised in the balance sheet but are disclosed in the notes to the financial statements.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1 Accounting policies (continued)

Agency arrangements

The College acts as an agent in distributing Bursary support funds and Further Education Free Meals funds. Payments received from the funding bodies and subsequent disbursements to students are excluded from the income and expenditure of the College where the College does not have control of the economic benefit related to the transaction.

2 Critical accounting judgements and estimation uncertainty

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 areas of judgement

In preparing these financial statements, management have made the following judgements:

- Determine whether leases entered into by the College either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Determining the existence of a minimum funding requirement for the East Riding Pension Scheme to be included in the asset ceiling in measuring and recognising a surplus in the scheme. This judgement is based on an assessment of the nature of the scheme as a statutory scheme and its inherent implied continuance as well as the operation of the primary and secondary contributions.

Critical accounting estimates and assumptions

- Tangible fixed assets - Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, maintenance programmes, economic utilisation and physical condition of the assets are taken into account. Residual value assessments consider issues such as future market conditions and the remaining life of the asset.
- Impairment of fixed assets - The College considers whether tangible fixed assets are impaired. Where an indication of impairment is identified the estimation of the recoverable amount of the asset or the recoverable amount of the cash-generating unit is required. These will require an estimation of the future cash flow and selection of appropriate discount rates in order to calculate the net present value of those cash flows.
- East Riding Pension Scheme - The present value of the East Riding Pension Scheme defined benefit obligation 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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 21, will impact 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 obligation at 31 July 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 obligation.

3 Funding body grants

	2025		2024	
	Group £'000	College £'000	Group £'000	College £'000
Recurring grants				
DfE/Education and Skills Funding Agency – Adult	537	537	522	522
DfE/Education and Skills Funding Agency – Apprenticeships	1,493	1,493	1,301	1,301
DfE/Education and Skills Funding Agency – 16-19	15,519	15,519	15,580	15,580
Office for Students	536	536	551	551
Specific grants				
Teacher Pension Scheme contribution grant	692	692	470	470
NI Support Grant	80	80	-	-
Release of government capital grants	1,192	1,192	1,194	1,194
Total	20,049	20,049	19,618	19,618

BISHOP BURTON COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4 Tuition fees and education contracts

	2025		2024	
	Group	College	Group	College
	£'000	£'000	£'000	£'000
Tuition fees				
Education contracts	3,107	3,107	3,515	3,515
	37	37	547	547
Total	3,144	3,144	4,062	4,062

Details of grant and fee income

	2025		2024	
	Group	College	Group	College
	£'000	£'000	£'000	£'000
Grant income from the Office for Students				
Grant income from other bodies	536	536	551	551
	19,513	19,513	19,067	19,067
Total grants	20,049	20,049	19,618	19,618
Fee income from non-qualifying courses (exclusive of VAT)				
	3,144	3,144	4,062	4,062
Total grant and fee income	23,193	23,193	23,680	23,680

5 Other income

	2025		2024	
	Group	College	Group	College
	£'000	£'000	£'000	£'000
Residencies, catering and conferences				
Other income generating activities	2,908	2,419	2,795	2,355
Non-funding body capital grants	1,389	727	1,407	766
Other income	230	230	250	250
Farming activities	1,769	1,769	1,708	1,708
	513	513	505	505
Total	6,809	5,658	6,665	5,584

6 Investment income

	2025		2024	
	Group	College	Group	College
	£'000	£'000	£'000	£'000
Gift aid from subsidiaries				
Net interest on defined pension scheme (note 21)	-	544	-	495
Other interest receivable	570	570	414	414
	102	102	161	161
Total	672	1,216	575	1,070

BISHOP BURTON COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7 Staff costs and key management personnel remuneration

The average number of persons (including key management personnel) employed by the College during the year, disclosed on an average headcount basis, was:

	Group and College	
	2025	2024
	No.	No.
Teaching staff	192	180
Non-teaching staff	384	364
	576	544

Staff costs for the above persons

	2025		2024	
	Group	College	Group	College
	£'000	£'000	£'000	£'000
Wages and salaries	12,963	12,616	11,691	11,358
Social security costs	1,254	1,233	1,030	1,014
Other pension costs	2,605	2,555	2,780	2,732
Payroll sub-total	16,822	16,404	15,501	15,104
Contracted-out staff	1,047	1,047	1,247	1,247
	17,869	17,451	16,748	16,351
Restructuring costs - contractual	18	18	11	11
- non-contractual	9	9	43	43
Total staff costs	17,896	17,478	16,802	16,405

The group paid 4 severance payments in the year, disclosed in the following bands:

Severance Payment amount	Number of severance payments made
0- £25,000	4
£25,001 – £50,00	-
£50,001 - £100,000	-
£100,001 - £150,000	-
£150,000 +	-

Included in staff restructuring costs are special severance payments totalling £9,000 (2024 £43,139). Individually, the payments were: £9,000.

Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the College and are represented by the College Senior Leadership Group which comprises the Principal and CEO, Chief Financial Officer, Chief People Officer, Vice Principal of Growth, Planning & Performance, Vice Principal of Riseholme & Business Development, Director of IT and Learning Resources, Assistant Principal Higher Education, Director of Marketing, Assistant Principal of Quality of Education, Director of MIS, Assistant Principal Safeguarding and Residential Services, Assistant Principal of Further Education, Director of Sport & Sports Partnerships and Vice Principal of Quality of Education & Skills..

Emoluments of Key management personnel, Accounting Officer and other higher paid staff:

	Group and College	
	2025	2024
	No.	No.
The number of key management personnel including the Accounting Officer was:	14	14

BISHOP BURTON COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7 Staff costs and key management personnel remuneration (continued)

The number of staff who received annual emoluments, excluding pension contributions and employer's national insurance but including benefits in kind, in the following ranges was:

	Group and College	
	2025	2024
	No.	No.
£60,001 - £65,000	2	2
£65,001 - £70,000	2	1
£75,001 - £80,000	3	1
£95,001 - £100,000	-	1
£100,001 - £105,000	1	1
£135,001 - £140,000	-	1
£140,001 - £145,000	1	-
	<hr/>	<hr/>
	9	7
	<hr/>	<hr/>

Key management personnel (including the Accounting Officer) total compensation is made up as follows:

	Group and College	
	2025	2024
	£'000	£'000
Salaries	937	978
Invoiced costs	-	114
Benefits in kind	5	7
National insurance	120	119
	<hr/>	<hr/>
Pension contributions	1,062	1,218
	<hr/>	<hr/>
Total emoluments	1,309	1,467
	<hr/>	<hr/>

There were no amounts due to key management personnel that were waived in the year, nor any salary sacrifice arrangements in place. The above emoluments include amounts payable to the Accounting Officers (who were also the highest paid of key management personnel) of:

	Group and College	
	2025	2024
	£'000	£'000
Salaries	141	137
Benefits in kind	-	2
	<hr/>	<hr/>
	141	139
	<hr/>	<hr/>
Pension contributions	40	35
	<hr/>	<hr/>

A new Accounting Officer was appointed on 1 August 2025, therefore the 2024 column in the above table refers to the previous Accounting Officer and the 2025 column refers to the newly appointed Accounting Officer.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7 Staff costs and key management personnel remuneration (continued)

The remuneration of the accounting officer for 2024-25 was determined on 16 April 2024 by Corporation. The accounting officer was not involved in setting his remuneration. The factors taken into account by Corporation in determining the accounting officer's remuneration for the year to 31 July 2025 was based upon his job description, including the delivery of the College strategic objectives, and also pay increases awarded to other staff.

The remuneration of all senior post holders was also determined by the College's Corporation after taking into account the performance delivered and pay increases awarded to other staff. Other key management personnel increases in remuneration were approved by the Board as part of the 2% overall increase awarded to staff for the year.

The Corporation has adopted the principles of the AoC Senior Staff Remuneration Code and applied these principles when assessing the pay of Senior Post Holders.

The relationship between the accounting officer's emoluments, expressed as a multiple of all other employees based on full-time equivalents, is set out below for both basic salary and total remuneration.

	2025	2024
	No	No
Basic salary as a multiple of median basic salary of staff	5.21	4.94
Total remuneration as a multiple of median total remuneration of staff	5.67	6.44

	Year ended 31 July		Year ended 31 July	
	2025	2025	2024	2024
	Group	College	Group	College
	£000	£000	£000	£000
Compensation for loss of office paid to former member of the senior management team				
Compensation paid to 1 former post-holder				
- Contractual	-	-	6	6
- Non contractual	-	-	22	22
Total staff costs	-	-	28	28

All severance payments were approved by the College's Remuneration Committee.

Governors' remuneration

The Accounting Officers and the staff member only receive remuneration in respect of services they provide undertaking their roles of Principal and staff members under contracts of employment and not in respect of their roles as governors. The other members of the Corporation did not receive any payments from the College in respect of their roles as governors.

The total expenses paid to or on behalf of the Governors during the year was £1,631 to 8 governors (2024: £2,021 to 7 governors). This represents travel and subsistence expenses and other out of pocket expenses incurred in attending Governor meetings and charity events in their official capacity. No Governor has received any remuneration or waived payments from the College or its subsidiaries during the year (2024: None).

BISHOP BURTON COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8 Other operating expenses

	2025		2024	
	Group £'000	College £'000	Group £'000	College £'000
Teaching costs	1,382	1,382	2,162	2,162
Non-teaching costs	4,911	4,773	4,906	4,769
Premises costs	3,005	2,954	3,438	3,386
Total	9,298	9,109	10,506	10,317

Surplus/(deficit) before other gains and losses is stated after charging:

	2025		2024	
	Group £'000	College £'000	Group £'000	College £'000
Auditors' remuneration, excluding VAT:				
Financial statements audit	66	60	62	56
Other services provided by Financial statements auditors	20	14	16	11
Internal audit	18	18	18	18
Operating lease rentals – land and buildings	34	34	37	37
Operating lease rentals – plant and equipment	268	268	255	255

* The financial statements audit fee for the College is £60,000 (2024: £56,000).

Included within expenditure are the following transactions, individual transactions exceeding £5,000 are identified separately:

	Total £'000	Individual items above £5,000	
		Amount £'000	Reason
Compensation payments	-	-	-
Write off and losses	96	6	*
		9	*
Guarantees, letters of comfort and indemnities	-	-	-

** Write offs and losses*

Write offs and losses over £5,000 were in relation to tuition fees of £6,000 and £9,000 where the debt agency could not trace the student and there is no prospect of recovery.

BISHOP BURTON COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

9 Interest and other finance costs

	Group and College	
	2025	2024
	£'000	£'000
Bank loans	398	468
Total	398	468

10 Taxation

	2025		2024	
	Group	Group	Group	College
	£'000	£'000	£'000	£'000
UK corporation tax at 25% (2024 - 25%) for subsidiary undertakings	-	-	-	-
Total taxation on surplus	-	-	-	-

11 Intangible fixed assets

Group and College

Cost	Goodwill	Total
	£'000	£'000
At 1 August 2024 and 31 July 2025	814	814
Amortisation		
At 1 August 2024 and 31 July 2025	814	814
Carrying amount at 31 July 2025	-	-
Carrying amount at 31 July 2024	-	-

Goodwill representing the excess of the consideration arising on the transfer of FE provision at Riseholme College compared with the fair value of the net assets acquired.

BISHOP BURTON COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12 Tangible fixed assets

Group

	Long leasehold land £'000	Long leasehold buildings £'000	Freehold land and buildings £'000	Assets under construction £'000	Equipment £'000	Total £'000
Cost or valuation						
At 1 August 2024	2,739	1,735	100,500	733	12,083	117,790
Additions	-	-	-	2,647	-	2,647
Transfer	-	-	18	(2,539)	2,521	-
At 31 July 2025	2,739	1,735	100,518	841	14,604	120,437
Depreciation						
At 1 August 2024	198	270	28,080	-	8,961	37,509
Charge for the year	22	90	1,769	-	929	2,810
At 31 July 2025	220	360	29,849	-	9,890	40,319
Net book value						
At 31 July 2025	2,519	1,375	70,669	841	4,714	80,118
At 31 July 2024	2,541	1,465	72,420	733	3,122	80,281

BISHOP BURTON COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12 Tangible fixed assets (continued)

College

	Long leasehold land £'000	Long leasehold buildings £'000	Freehold land and buildings £'000	Assets under construction £'000	Equipment £'000	Total £'000
Cost or valuation						
At 1 August 2024	2,739	1,735	100,650	733	12,083	117,940
Additions	-	-	-	2,647	-	2,647
Transfer	-	-	18	(2,539)	2,521	-
At 31 July 2025	2,739	1,735	100,668	841	14,604	120,587
Depreciation						
At 1 August 2024	198	270	27,647	-	8,961	37,076
Charge for the year	22	90	1,769	-	929	2,810
At 31 July 2025	220	360	29,416	-	9,890	39,886
Net book value						
At 31 July 2025	2,519	1,375	71,252	841	4,714	80,701
At 31 July 2024	2,541	1,465	73,003	733	3,122	80,864

Group and College

Freehold land was valued at 1 August 2014 at existing use replacement value by a firm of independent chartered surveyors. Freehold buildings were valued in 1993 at depreciated replacement cost by a firm of independent chartered surveyors. Other tangible fixed assets inherited from the LEA at incorporation have been valued by the college on a depreciated replacement cost basis with the assistance of independent professional advice.

Freehold land and buildings includes land valued at £24,075,000 (2024: £24,075,000) which is not depreciated as it is considered to have an infinite useful life.

The College has entered into a 125 year lease for land, on which the Riseholme campus is built. The carrying amount of these buildings at 31 July 2025 is £ 18,007,000 (2024: £18,391,000). This is included within freehold land and buildings due to the expected life of the building being less than the length of the lease. The depreciation charge for the year on these buildings is £384,000 (2024: £384,000).

BISHOP BURTON COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

13 Investments

	2025		2024	
	Group £'000	College £'000	Group £'000	College £'000
Shares in subsidiary undertakings less provision for diminution	-	-	-	-
Other unquoted investments at cost	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-

The College owns 100 per cent of the issued ordinary shares of the following subsidiary undertakings all of which are registered in England and Wales.

	Principal activity	Class of shares held
Bishop Burton Farm Limited	Dormant	Ordinary £1
Bishop Burton Farm Enterprises Limited	Provision of training facilities	Ordinary £1
Bishop Burton Riseholme Limited	Dormant	Ordinary £1

The College is a member of Yorkshire and Humber Institute of Technology Limited and Lincolnshire Institute of Technology, both are companies limited by guarantee.

14 Agricultural assets and other stocks

	2025		2024	
	Group £'000	College £'000	Group £'000	College £'000
Livestock and related other farm stocks	383	383	461	461
Other stocks	20	20	29	29
Total	403	403	490	490

Livestock and related other farm stocks

Livestock is valued in accordance with the current RICS Valuation Standards (Global and UK) by a valuer who conforms to the requirements of the above mentioned statements and also in accordance with the Central Association of Agricultural Valuers “Guidance Notes on Agricultural Stock Valuations for Tax Purposes”. HMRC Helpsheets HS232 “Farm Stock Valuations” (previously BEN 19) and the requirements of FRS 102 section 34.

Reconciliation of the movement in valuation in the year:

	Group and College £'000
Valuation at 1 August 2024	461
Increase from purchases	14
Decrease from sales	(456)
Changes in fair value of agricultural assets	364
Valuation at 31 July 2025	383

BISHOP BURTON COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

15 Debtors

Amounts falling due within one year:

	2025		2024	
	Group £'000	College £'000	Group £'000	College £'000
Trade debtors	565	565	843	843
Amounts owed by group undertakings	-	13	-	15
Prepayments and accrued income	659	659	581	581
Amounts owed by the DfE	356	356	214	214
Total	1,580	1,593	1,638	1,653

Trade debtors are stated inclusive of a bad debt provision of £292,000 (2024: £379,000).

16 Creditors: amounts falling due within one year

	2025		2024	
	Group £'000	College £'000	Group £'000	College £'000
Bank loans	908	908	897	897
Trade creditors	1,089	1,089	1,076	1,076
Other creditors	447	447	586	586
Other taxation and social security	386	386	299	299
Accruals and deferred income	1,549	1,549	1,303	1,303
Holiday pay accrual	248	248	265	265
Government capital grants	1,515	1,515	1,320	1,320
Amounts owed to the DfE	-	-	165	165
Total	6,142	6,142	5,911	5,911

17 Creditors: amounts falling due after more than one year

	2025		2024	
	Group £'000	College £'000	Group £'000	College £'000
Bank loans	6,186	6,186	7,094	7,094
Government capital grants	25,262	25,262	25,072	25,072
Total	31,448	31,448	32,166	32,166

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

18 Maturity of debt

Bank loans

Bank loans are repayable as follows:

	2025		2024	
	Group £'000	College £'000	Group £'000	College £'000
In one year or less	908	908	897	897
Between one and two years	2,648	2,648	2,270	2,270
Between two and five years	2,238	2,238	3,244	3,244
In five years or more	1,300	1,300	1,580	1,580
Total	7,094	7,094	7,991	7,991

Bank loans are repayable and are charged interest as follows:

- £1,427,000, repayable in instalments due between August 2018 and November 2029. This is at a fixed rate of interest of 4.94%.
- £4,820,000, repayable by instalments falling due between August 2018 and September 2024. This is at a fixed rate of interest of 5.41%. Repayment of the balancing instalment of £2,606,000 due in September 2024 was refinanced with the bank to be repayable by instalments falling due between September 2024 and March 2030. This is at a fixed interest rate of 5.32%.
- £3,700,000, repayable by instalments falling due between August 2018 and November 2031. This is at a rate of interest fixed at 2.55% plus the margin of 1.5%.
- £2,400,000 repayable by instalments falling due between October 2022 and January 2027. This is at a variable rate of interest calculated using the Bank of England Sterling Overnight Index Average rate.

Some bank loans are secured by a charge on certain freehold properties of the College.

19 Provisions for liabilities

Group and College

	Enhanced pension entitlements £'000	Total £'000
At 1 August 2024	6	6
Amounts utilised	(1)	(1)
Amounts in year credited to the Statement of Comprehensive Income	(1)	(1)
At 31 July 2025	4	4

The enhanced pension provision relates to the cost of staff that have already left the College's employment and commitments for reorganisation costs from which the College cannot reasonably withdraw at the balance sheet date. This provision has been calculated in accordance with guidance issued by the funding bodies.

The principal assumptions for this calculation are:

	2025 %	2024 %
Price inflation	5.5	4.8
Discount rate	2.7	2.8

BISHOP BURTON COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

20 (a) Note to Statement of Cash Flows

	Group	
	2025 £'000	2024 £'000
Surplus after tax for the year	272	379
Adjustments for:		
Depreciation	2,810	2,764
Investment income	(672)	(575)
Interest payable	398	468
Profit on disposal of tangible fixed assets	-	1
Decrease in provisions	(2)	(12)
Pension costs less contributions payable	(628)	(507)
Operating cash flow before movements in working capital	2,178	2,518
Decrease in agricultural assets and other stocks	87	118
Decrease/(increase) in debtors	58	(245)
Increase/(decrease) in creditors	410	(931)
Cash generated from operations	2,733	1,460

(b) Analysis of changes in net debt

	At 1 August 2024 £000	Cash flows £000	At 31 July 2025 £000
Cash	5,591	(1,107)	4,484
Loans falling due within one year	(897)	(11)	(908)
Loans falling due after more than one year	(7,094)	908	(6,186)
Total	(2,400)	(210)	(2,610)

BISHOP BURTON COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

21 Retirement benefits

The College's employees belong to two principal post-employment benefit plans: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the East Riding Pension Fund (ERPF) for non-teaching staff. Both are multi-employer defined-benefit plans.

Total pension cost for the year

	Group			
	2025	2024	£'000	£'000
Teachers' Pension Scheme: contributions paid			1,453	1,624
East Riding Pension Fund:				
Contributions paid	1,779	1,663		
Deficit funding	-	-		
FRS 102 (28) charge	(628)	(507)		
Charge to the Statement of Comprehensive Income		1,151		1,156
Enhanced pension (credit)/charge to Statement of Comprehensive Income		1		-
Total Pension Cost for year within staff costs	2,605	2,780		

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest formal actuarial valuation of the TPS was 31 March 2020 and of the LGPS 31 March 2022.

Contributions amounting to £314,000 (2024: £326,000) were payable to the schemes at 31 July and are included within creditors.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions, along with those made by employers, are credited to the Exchequer. The TPS is a multi-employer pension plan and there is insufficient information to account for the scheme on as a defined benefit plan so it is accounted for as a defined contribution plan.

Valuation of the Teachers' Pension Scheme

Not less than every four years the Government Actuary ("GA"), using normal actuarial principles, conducts a formal actuarial review of the TPS. The aim of the review is to specify 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 was carried out as at 31 March 2020 in accordance with The Public Service Pensions (Valuations and Employer Cost Cap) Directions 2023 and the Employer Contribution Rate was assessed using agreed assumptions in line with the Directions and was accepted at the original assessed rate as there was no cost control mechanism breach.

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

21 Retirement benefits (continued)

Valuation of the Teachers' Pension Scheme

The valuation report was published on 26 October 2023. The key results of the valuation are:

- Total scheme liabilities for service (the capital sum needed at 31 March 2020 to meet the stream of future cash flows in respect of benefits earned) of £262 billion
- Value of notional assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) of £222 billion
- Notional past service deficit of £39.8 billion (2016 £22 billion)
- Discount rate is 1.7% in excess of CPI (2016 2.4% in excess of CPI) (this change has had the greatest financial significance)

As a result of the valuation, new employer contribution rates have been set at 28.6% of pensionable pay from 1 April 2024 until 1 April 2028 (next valuation due in 2027) (compared to 23.68% under the previous valuation including a 0.08% administration levy). DfE agreed to pay a Teachers Pensions employer contribution grant to cover the additional costs during the 2023-24 academic year, and currently through to July 2026.

The pension costs paid to TPS in the year amounted to £1,453,000 (2024: £1,624,000).

Local Government Pension Scheme

The ERPF is a funded defined-benefit plan, with the assets held in separate funds administered by East Riding of Yorkshire Council. The total contributions made for the year ended 31 July 2025 were £2,194,000, of which employer's contributions totalled £1,779,000 and employees' contributions totalled £415,000. The agreed contribution rates for future years are 19.3% for employers and range from 5.5% to 12.5% for employees, depending on salary.

The next scheme valuation for LGPS will be 31 March 2025, with the new employer contribution rates applicable from 1 April 2026.

Principal Actuarial Assumptions

The following information is based upon a full actuarial valuation of the fund at 31 March 2022 updated to 31 July 2025 by a qualified independent actuary.

	At 31 July 2025	At 31 July 2024
	%	%
Rate of increase in salaries	2.75	2.75
Rate of increase for pensions in payment/inflation**	2.75	2.75
Discount rate for scheme liabilities	5.80	5.00
Inflation assumption (CPI)**	2.75	2.75
Expected return on scheme assets at 31 July	7.90	10.00

* 30% for pre-April 2008 service and 65% for post-April 2008 service.

** Includes current CPI experiences of 9.9%

Salary increases assumption of 1% pa for 3 years until 31 July 2025 reverting to long term assumption of 2% thereafter (2018 – 1% until 31 July 2022 reverting to long term assumption of 2% thereafter).

BISHOP BURTON COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

21 Retirement benefits (continued)

Principal Actuarial Assumptions (continued)

The average life expectancy for a pensioner retiring at 65 on the reporting date is:

		At 31 July	At 31 July
		2025	2024
<i>Retiring today</i>	Males	20.8	20.5 years
	Females	23.6	23.5 years
<i>Retiring in 20 years</i>	Males	21.5	21.2 years
	Females	25.0	25.0 years

The College's share of the assets in the plan at the balance sheet date were:

	Fair Value	Fair Value
	at 31 July	at 31 July
	2025	2024
	£'000	£'000
Equity instruments	38,041	32,576
Debt instruments	6,340	7,044
Property	3,414	3,522
Cash	975	880
Total fair value of plan assets	48,770	44,022
Actual return on plan assets	3,517	3,944

The amount included in the balance sheet in respect of the defined benefit pension plan is as follows:

	2025	2024
	£'000	£'000
Present value of plan liabilities	(30,060)	(32,892)
Present value of unfunded liabilities	(34)	(37)
Fair value of plan assets	48,770	44,022
Net asset	18,676	11,093
Restriction to level of asset ceiling	(18,676)	(11,093)
Net asset recognised in the balance sheet	-	-

The value of the college's share of net assets has been restricted due to the effect of the asset ceiling being the maximum value of the present of the economic benefits available in the form of the unconditional right to reduced contributions from the plan. A corresponding charge has been made to other comprehensive income in the period.

Amounts recognised in the Statement of Comprehensive Income in respect of the plan are as follows:

	2025	2024
	£'000	£'000
Amounts included in staff costs		
Current service cost	(1,151)	(1,156)
Net interest on the net defined benefit pension asset	570	414
Total	(581)	(742)

BISHOP BURTON COLLEGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

21 Retirement benefits (continued)

Changes in the present value of defined benefit obligations

	2025 £'000	2024 £'000
Defined benefit obligations at start of period	32,929	31,112
Current service cost	1,151	1,156
Interest cost	1,660	1,584
Contributions by scheme participants	415	375
Actuarial gains	(5,098)	(284)
Benefits paid	<u>(963)</u>	<u>(1,014)</u>
Defined benefit obligations at the end of period	30,094	32,929

Changes in fair value of plan assets

	2025 £'000	2024 £'000
Fair value of plan assets at start of period	44,022	39,054
Interest income	2,230	1,998
Return on plan assets (excluding net interest on the net defined benefit scheme)	1,287	1,946
Employer contributions	1,779	1,663
Contributions by scheme participants	415	375
Benefits paid	<u>(963)</u>	<u>(1,014)</u>
Fair value of plan assets at end of period	48,770	44,022

The College is aware that the Court of Appeal has recently upheld the decision in the Virgin Media vs NTL Pension Trustees II Limited case. The decision puts into question the validity of any amendments made in respect of the rules of a contracted-out pension scheme between 6 April 1997 and 5 April 2016. The judgment means that some historic amendments affecting s.9(2B) rights could be void if the necessary actuarial confirmation under s.37 of the Pension Schemes Act 1993 was not obtained.

On the 5 June 2025, the Government announced its intention to introduce legislation to give affected pension schemes the ability to retrospectively obtain written confirmation that historical benefit changes met the necessary standards. However, details of the legislation have not been announced and it's not clear how this interacts with the investigations made by the UK Government's Actuary's Department therefore the potential impact if any, on the valuation of scheme liabilities remains unknown.

22 Capital commitments

Capital commitments at the end of the financial year for which no provision has been made:

	2025	2024
	Group £'000	College £'000
	Group £'000	College £'000
Commitments contracted for at 31 July	212	212

BISHOP BURTON COLLEGE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

23 Commitments under operating leases

Group and College

The total future minimum lease payments due under non-cancellable operating leases as follows:

	Land & Buildings		Other	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Not later than one year	8	21	215	256
Later than one year and not later than five years	74	79	232	335
Later than 5 years	53	58	-	58
	135	158	447	649

24 Access and participation expenditure – Group and College

	2025 £'000	2024 £'000
Access investment	42	43
Financial support provided to students	44	51
Support for disabled students	55	51
Research and evaluation related to access and participation	19	18
Total access and participation expenditure	160	163

The College's access and participation plan is available on the College's website at www.bishopburton.ac.uk.

25 Related party transactions

Key management compensation disclosure is given in note 7.

Transactions with subsidiary

Staff costs of £417,000 (2024: £429,000) were recharged to its subsidiary and gift aid of £544,000 (2024: £495,000) is due. There were amounts £13,000 (2024 – £15,000) owed by the subsidiary at the reporting date.

During the year marketing services totalling £2,310 (2024 - £nil) took place with a company in which a close member of the family of a governor has joint control. There were no amounts outstanding at the year-end (2024 - £nil).

26 16-19 Bursaries

The college distributes 16-19 discretionary and vulnerable bursaries and free meals in further education (FEFM) funds to students as an agent for DfE.

In the accounting period ended 31 July 2025, the college received a total of £801,000 and disbursed £864,000 from DfE 16-19 discretionary and vulnerable bursaries and FEFM funding after charging £30,000 for administration costs.

As at 31 July 2025, the cumulative unspent 16-19 discretionary and vulnerable bursary funds and FEFM funding is £454,000, of which £nil relates to funds that are in scope to be returned to DfE in March 2026.

Comparatives for the accounting period ended 31 July 2024 are £762,000 received from DfE, £560,000 disbursed to learners after charging £33,000 for administration costs, and total cumulative unspent funds of £547,000, of which £nil was repaid to DfE.

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO THE CORPORATION OF BISHOP BURTON COLLEGE AND THE SECRETARY OF STATE FOR EDUCATION

Conclusion

We have carried out an engagement, in accordance with the terms of our engagement letter dated 22 July 2025 and further to the requirements of the Department for Education (the “DfE”) as included in the Framework and Guide for External Auditors and Reporting Accountants of Colleges issued by the DfE, 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 Bishop Burton College during the period 1 August 2024 to 31 July 2025 have not been applied to the purposes intended by Parliament or the financial transactions do not conform to the authorities which govern them.

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 August 2024 to 31 July 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.

Basis for conclusion

The framework that has been applied is set out in the Framework and Guide for External Auditors and Reporting Accountants of Colleges and in any relevant conditions of funding concerning adult education notified by a relevant funder.

We have complied with the independence and other ethical requirements of the FRC’s Ethical Standard and the ethical pronouncements of the ICAEW. We also apply International Standard on Quality Management (UK) 1 Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements and accordingly maintain comprehensive systems of continuing quality management. We believe the assurance evidence we have obtained is sufficient to provide a basis for our conclusion.

Responsibilities of the accounting officer of Bishop Burton College and Corporation

The accounting officer is responsible, under the requirements of the corporation’s accountability agreement with the Secretary of State for Education and the College Financial Handbook for ensuring that expenditure disbursed and income received are applied for the purposes intended by Parliament and that the financial transactions conform to the authorities which govern them. The accounting officer is also responsible for preparing the Statement of Regularity, Propriety and Compliance. The Corporation of Bishop Burton College (who are also the trustees for the purposes of charity law) are responsible for the proper conduct and financial operation of Bishop Burton College and appointment of the accounting officer.

Responsibilities of the reporting accountant

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 Framework and Guide for External Auditors and Reporting Accountants of Colleges.

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 the procedures performed vary in nature and timing from, and are less in extent than for a reasonable assurance engagement; consequently a limited assurance engagement 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.

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO THE CORPORATION OF BISHOP BURTON COLLEGE AND THE SECRETARY OF STATE FOR EDUCATION (CONTINUED)

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 August 2024 to 31 July 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.

Our work included identification and assessment of the design and operational effectiveness of the controls, policies and procedures that have been implemented to ensure compliance with the framework of authorities including the specific requirements of the College Financial Handbook, the accountability agreement with the Secretary of State for Education and those of any other public funder and high level financial control areas where we identified a material irregularity is likely to arise. It also included areas assessed as presenting a higher risk of impropriety. We undertook detailed testing, on a sample basis, on the identified areas where a material irregularity is likely to arise or potential impropriety, where such areas are in respect of controls, policies and procedures that apply to classes of transactions. Our work was undertaken with due regard to the 'Tests and evidence to support conclusion on regularity' guidance in the Framework and Guide for External Auditors and Reporting Accountants of Colleges.

This work was integrated with our audit of the financial statements and evidence was also derived from the conduct of that audit to the extent it supports the regularity conclusion.

Use of our report

This report is made solely to the Corporation of Bishop Burton College 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 Corporation of Bishop Burton College 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 Corporation of Bishop Burton College and the Secretary of State for Education for our work, for this report, or for the conclusion we have formed.

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Date 16 December 2025