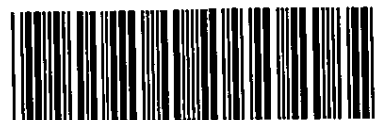


**ST CHRISTOPHER'S SCHOOL, HOVE**  
**(A Company Limited by Guarantee)**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2012**

**haysmacintyre**  
**Chartered Accountants**  
**London**

**Company Registration No 4501448**  
**Charity Registration No 307061**

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COMPANIES HOUSE

**ST CHRISTOPHER'S SCHOOL, HOVE**

**TRUSTEES AND ADVISERS**

**FOR THE YEAR ENDED 31 JULY 2012**

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**HEAD TEACHER**

Mr C J Wheeler B A. (Hons) P G C E

**SECRETARY**

Mr G R Miller M B E , F C I B

**REGISTERED OFFICE**

33 New Church Road  
Hove  
East Sussex  
BN3 4AD

**AUDITORS**

haysmacintyre  
Chartered Accountants  
Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY

**BANKERS**

CAF Bank Limited  
PO Box 289  
West Malling  
Kent  
ME19 4TA

Santander UK plc  
Bridle Road  
Bootle  
Merseyside  
GIR 0AA

**SOLICITORS**

Griffith Smith Farrington Webb  
47 Old Steyne  
Brighton  
East Sussex  
BN1 1NW

# **ST CHRISTOPHER'S SCHOOL, HOVE**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 JULY 2012**

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The Trustees, who are also Governors and Directors for the purposes of the Companies Act, present their annual report for the year ended 31 July 2012 under the Charities Act 1993, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act, the Memorandum & Articles of Association, and the Charities SORP 2005

### **MEMBERS OF BOARD OF GOVERNORS**

The Articles of Association provide for the appointment of a Board of Governors as charity trustees to have control of the School and its property and funds. The following persons acted as Governors of the School during the year -

Mr A S Corbett M A  
Mr G R Miller MBE, FCIB  
Mrs G V Reed  
Mr S G R Smith  
Mr C E M Snell  
Mr A J Symonds (Chairman)  
Mrs N Waters  
Mr A E N Whitestone

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

#### **Governing Document**

The charity is a Company limited by guarantee. The word 'Limited' is omitted by license. The Company is a wholly owned subsidiary of Brighton College and shares the same Charity Registration Number. The governing document is the Memorandum & Articles of Association dated 7 April 2003. The Company Number is 4501448, the Registered Charity Number is 307061. The Charity's principal address is 33 New Church Road, Hove BN3 4AD.

The Governing Body is well represented in terms of skills.

#### **Training of Governors**

The present members of the Governing Body were chosen for their extensive knowledge of the School and/or because they are existing Governors of Brighton College.

On appointment, they spent time with the Head Teacher and met with the teaching and other staff. The Company Secretary ensures that all Governors are kept abreast of new legislation and accounting matters which affect the School.

#### **Organisational Management**

The Governors meet as a Board at least three times each year to determine the general policy of the school and review its overall management and control, for which they are legally responsible. The implementation of policy and day to day running of the School is delegated to the Head Teacher and Bursar. Annual budgets are produced in March for the following financial year – they are first approved by the Board of St Christopher's and then submitted to the Board of Brighton College for review and approval. Management accounts are produced at the end of each term.

#### **Employment**

The School keeps employees informed of matters affecting their employment and the performance of the School by holding regular meetings. The audited accounts are made available to the staff.

#### **Equal Opportunities**

The School is committed to the principle of equal opportunities in employment, ensuring that no employee or applicant is treated less favourably on the grounds of gender, race, colour, marital status or disability. The School gives due consideration to the recruitment of disabled persons.

# **ST CHRISTOPHER'S SCHOOL, HOVE**

## **TRUSTEES' REPORT (Continued)**

**FOR THE YEAR ENDED 31 JULY 2012**

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

#### **Relationships**

The School co-operates with a number of local charities to widen public access and to optimise the use of our cultural and sporting facilities, so as to ensure that our pupils are aware of the social context of the education they receive at the School. The School also benefits from the generosity of St Christopher's School Parents' Association, whose support we greatly appreciate and gladly acknowledge.

#### **Risk management**

The major risks to which the School is exposed have been documented, and are reviewed regularly. Systems and insurance are in place to mitigate the significant risks.

### **OBJECTS, AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES**

The objects of the School are set out in the Memorandum of Association. They are to advance the education of children in Brighton and Hove and the surrounding area by providing a sound religious, mathematical and general education in conformity with the doctrines of the Church of England.

#### **Strategic aims**

At St Christopher's School, we aim to encourage pupils to

- grow as individuals
- learn the habits and rewards of hard work and careful study
- learn to take responsibility for their own actions and to consider the welfare of others
- enjoy discovering and developing their own talents and interests through different curricular and non-curricular activities
- appreciate the value of self-discipline and high standards
- be prepared in such a way to enable them to gain places at Brighton College or other appropriate Senior Schools for the next stage of their education, either via Common Entrance or Scholarship examinations

#### **Objectives for the year**

The School's principal objectives in 2011/12 were to continue to achieve strong academic results at 13+, develop language work through a whole school initiative, develop stronger links with local primary schools, redevelop and modernise our library facilities and achieve planning permission for a pavilion and classroom development to allow for better teaching provision in the Reception year and, through the space created, across the school.

#### **Principal activities, grant making and volunteers**

The school educated 246 pupils during the year aged between 4 and 13. All of these pupils were involved in Donate a Day, a whole school initiative in which pupils worked in community gardens, visited the elderly and supported charities during a school day.

16 Scholarships and Exhibitions were awarded to Year 8 pupils by public schools. All Year 8 pupils achieved places at senior schools.

The St Christopher's School Parents' Association provided valuable assistance by funding various school resources, including library books and a new outdoor play facility.

# **ST CHRISTOPHER'S SCHOOL, HOVE**

## **TRUSTEES' REPORT (Continued)**

### **FOR THE YEAR ENDED 31 JULY 2012**

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#### **FINANCIAL REVIEW AND RESULTS FOR THE YEAR**

This year's operating results were in line with budget and were satisfactory. The School's unrestricted reserves amount to £564,375, approximately 25% of one year's expenditure. Of this balance £159,212 is represented by investment the school has made in fixed assets. The balance of reserves £405,163 is continually monitored by the Governors at their termly meetings.

#### **Investment policy**

The school's powers of investment of its Trust funds are governed by the Trustee Act 2000. Surplus funds are invested for short periods with CAF Bank Ltd.

#### **Public benefit**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

The School awarded 30 Bursaries worth £80,294, 6 children hold Bursaries worth 50% and above, one of which holds a 100% award. The School provided 4 children of members of the teaching staff with fee remission as part of their remuneration package.

The School gave out 29 Scholarship awards worth £38,354 and 12 Continuation Scholarships to Brighton College for children in Years 7 and 8 worth £19,334. 22 pupils hold Continuation Scholarships to Brighton College for Years 7 to 9 and the school paid £61,396 for these awards.

The School facilities were used by a local language school, a holiday club and various community groups. With the new pavilion at our sports field we hope to be able to extend community use further.

#### **Future plans**

The pavilion and classroom block complete with gardens and wilderness area is now operational. We will launch a new ICT initiative using the Google platform to allow for more collaborative pupil work, introduce more community projects and expand the teaching of Spanish to all pupils across years 1 – 6.

#### **AUDITORS**

Haysmacintyre will continue as the auditors for the ensuing year, following the passing of a resolution not to have to re-appoint auditors every year.

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

The Governors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Governors have confirmed that they have taken all the steps that they ought to have taken as Governors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

#### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Section 415A of the Companies Act 2006.

Approved by the Board of Trustees on *8 February 2013* and signed on their behalf by

  
MR A J SYMONDS  
Chairman

**ST CHRISTOPHER'S SCHOOL, HOVE**

**TRUSTEES' REPORT (Continued)**

**FOR THE YEAR ENDED 31 JULY 2012**

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**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees, who are directors of the Charitable Company for the purposes of company law, are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the result of the charitable company for the year. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles of the Charities SORP,
- make judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

### **ST CHRISTOPHER'S SCHOOL, HOVE**

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We have audited the financial statements of St Christopher's School, Hove for the year ended 31 July 2012 which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

#### **Respective responsibilities of trustees and auditor**

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

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

*R Weaver*

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

*19 February* 2013

Fairfax House  
15 Fulwood Place  
London WC1V 6AY

**ST CHRISTOPHER'S SCHOOL, HOVE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 JULY 2012**

	Notes	Unrestricted Funds 2012 £	Restricted Funds 2012 £	Total Funds 2012 £	Total Funds 2011 £
<b>INCOMING RESOURCES</b>					
<b>Income from charitable activities</b>					
School fees receivable	2	2,031,289	-	2,031,289	1,798,368
Registration fees		8,375	-	8,375	6,075
Other ancillary trading income	3	113,959	-	113,959	65,600
<b>Incoming from generated funds</b>					
Grants and donations	4	-	2,650	2,650	15,692
<b>Activities for generating funds</b>					
Rents and lettings		11,581	-	11,581	11,325
Investment income		880	-	880	437
<b>Total incoming resources</b>		<u>2,166,084</u>	<u>2,650</u>	<u>2,168,734</u>	<u>1,897,497</u>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
School operating costs		2,036,033	6,503	2,042,536	1,810,579
<b>Governance costs</b>		18,187	-	18,187	10,854
<b>Cost of generating funds</b>					
School financing costs		1,271	-	1,271	9,508
<b>Total resources expended</b>	5,6,7	<u>2,055,491</u>	<u>6,503</u>	<u>2,061,994</u>	<u>1,830,941</u>
<b>Net incoming resources</b>		110,593	(3,853)	106,740	66,556
Balances brought forward at 1 August 2011		<u>453,782</u>	<u>23,196</u>	<u>476,978</u>	<u>410,422</u>
<b>Funds carried forward 31 July 2012</b>		<u><u>£564,375</u></u>	<u><u>£19,343</u></u>	<u><u>£583,718</u></u>	<u><u>£476,978</u></u>

All amounts relate to continuing activities

The notes on pages 9 to 16 form part of these financial statements



## BALANCE SHEET

AS AT 31 JULY 2012

	Notes	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Intangible assets	8		40,000		80,000
Tangible assets	9		119,212		87,108
			<u>159,212</u>		<u>167,108</u>
<b>CURRENT ASSETS</b>					
Stock		2,400		1,836	
Debtors	10	67,597		63,882	
Cash at bank and in hand		629,167		514,163	
		<u>699,164</u>		<u>579,881</u>	
<b>CREDITORS: amounts falling due within one year</b>	11	<u>(274,658)</u>		<u>(170,495)</u>	
<b>NET CURRENT ASSETS</b>			<u>424,506</u>		<u>409,386</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>583,718</u>		<u>576,494</u>
<b>CREDITORS: amounts falling due after more than one year</b>	12		<u>-</u>		<u>(99,516)</u>
<b>NET ASSETS</b>	16		<u><u>£583,718</u></u>		<u><u>£476,978</u></u>
<b>FUNDS</b>					
Unrestricted fund	14		564,375		453,782
Restricted fund	15		19,343		23,196
			<u>£583,718</u>		<u>£476,978</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the Board of Trustees on 8/2/2013 and were signed below on its behalf by

  
Mr A J Symonds  
Chairman

The notes on pages 9 to 16 form part of these financial statements

**ST CHRISTOPHER'S SCHOOL, HOVE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2012**

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**1. ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2005)

**CASH FLOW STATEMENT**

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised April 2008) from including a cash flow statement in the financial statements on the grounds that the charity is small

**COMPANY STATUS**

The School is a company limited by guarantee The School is a wholly owned subsidiary of Brighton College In the event of the college being wound up, the liability in respect of the guarantee is limited to £1

**FUND ACCOUNTING**

The School maintains two types of funds

Restricted funds                      These are funds that can only be used for particular restricted purposes within the objectives of the School Restrictions arise when specified by the donors

Unrestricted general                  Where the purpose for which the funds may be used have not been restricted by the donors

**FEES AND SIMILAR INCOME**

Fees receivable and charges for services are accounted for in the period in which the service is provided Fee income comprises fees net of scholarships, bursaries and other grants

**DONATIONS**

Donations are credited to unrestricted or restricted funds as required by the conditions, if any, pertaining to each donation

**RESOURCES EXPENDED**

Resources expended are accounted for on an accruals basis Certain expenditure is apportioned to cost categories based on the estimated amount attributable to that activity in the year The irrecoverable element of VAT is included with the item of expense to which it relates

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries It included both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees, and legal and professional fees
- Costs of generating funds comprise the costs associated with attracting voluntary income and other financing costs
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource Costs relating to a particular activity are allocated directly No apportionment is considered necessary

Grants made are recognised as liabilities on the balance sheet in the year in which they are committed

# **ST CHRISTOPHER'S SCHOOL, HOVE**

## **ACCOUNTING POLICIES (continued)**

### **FOR THE YEAR ENDED 31 JULY 2012**

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#### **1. ACCOUNTING POLICIES (continued)**

##### **GOODWILL**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 10 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

##### **TANGIBLE FIXED ASSETS**

Tangible fixed assets costing more than £1,000 are capitalised and included at cost, including any incidental expenses of acquisition.

All classes of fixed assets are included at cost. Impairment reviews are undertaken regularly. Depreciation is provided on all tangible assets at rates calculated to write off cost over their expected useful economic lives as follows:

Motor vehicles	Depreciation is provided on a straight-line basis at the rate of 20% per annum.
Fixtures and fittings	Depreciation is provided on a straight-line basis at the rate of 15-20% per annum. Computer equipment is provided for on a straight line basis at the rate of 25% per annum.
Improvements to leasehold premises	Depreciation is provided on a straight-line basis at the rate of 10% per annum.

##### **PENSION SCHEMES**

The School has two defined contribution pension schemes. Further details are given in note 6.

Teaching staff can opt to be members of the Teachers' Superannuation Scheme administered by the Teachers' Pension Agency. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the School. In accordance with FRS 17 therefore, the Scheme is accounted for as a defined contribution scheme.

The School operates a defined contribution pension scheme for teaching and non-teaching personnel whereby the assets of the schemes are held separately from those of the School in an independently administered fund. Contributions to both the defined contribution schemes are charged to the income and expenditure account as they are incurred.

##### **LEASED ASSETS**

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred. Assets purchased under finance lease are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the SOFA using the sum-of-digits method.

**ST CHRISTOPHER'S SCHOOL, HOVE****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 JULY 2012**

<b>2. FEES RECEIVABLE</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Fees receivable consist of		
Gross Fees and charges	2,224,850	1,994,875
Less Total bursaries, grants and allowances	(193,561)	(196,507)
	<u>£2,031,289</u>	<u>£1,798,368</u>
<b>3. OTHER ANCILLARY INCOME</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Miscellaneous income	110,091	64,006
Games tuition	3,868	1,594
	<u>£113,959</u>	<u>£65,600</u>
<b>4. GRANTS AND DONATIONS</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
St Christopher's School Parents' Association	-	15,692
Other donations	2,650	-
	<u>£2,650</u>	<u>£15,692</u>
<b>5. EXPENDITURE</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Charitable activity expenditure includes		
Lease rentals – land and buildings	97,590	92,766
Depreciation – owned assets	56,666	36,436
Depreciation – leased assets	-	15,843
Amortisation of goodwill	40,000	40,000
Governance expenditure includes		
Auditor's remuneration and expenses		
- audit	<u>6,420</u>	<u>6,420</u>

**ST CHRISTOPHER'S SCHOOL, HOVE****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 JULY 2012****6. STAFF COSTS**

	<b>2012 No.</b>	<b>2011 No.</b>
The full time equivalent number of employees in the year was		
Teaching	23	20
Administration	4	4
Maintenance, domestic and support staff	9	7
	<u>36</u>	<u>31</u>
	<b>£</b>	<b>£</b>
Staff costs were as follows		
Wages and salaries	1,021,735	962,677
Social security costs	80,433	75,227
Other pension costs	106,172	97,921
	<u>£1,208,340</u>	<u>£1,135,825</u>

Wages and salaries include benefits in kind of £Nil (2011 £Nil)

The members of the Board received no remuneration during the year No Governors were reimbursed travel and subsistence expenses during the year (2011 £Nil)

There was one employee whose emoluments exceeded £60,000 in 2012 (2011 One)

**Pension schemes and similar obligations**

The school operates two pension schemes for the benefit of employees, The Teachers' Pension Scheme (TPS), a defined benefit scheme is available to all teachers All staff can enter a defined contribution scheme

**Defined contribution**

The assets of the schemes are held separately from those of the school in an independently administered fund Contributions to the scheme are charged to the Statement of Financial Activities as they fall due

**Teachers' Pension Scheme**

The Teachers' Pension Scheme is an unfunded defined benefit scheme Contributions on a pay as you go basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972

Following the implementation of Teachers' Pensions (Employers' Supplementary Contributions) Regulations 2000 the government actuary carried out a further review on the level of employers' contributions The Department for Children, Schools and Families determines the level of employees' and employers' contributions, currently 6.4% and 14.1% respectively

Under the definitions set out in Financial Reporting Standard 17 (Retirement Benefits), the TPS is a multi-employer pension scheme The school is unable to identify its share of the underlying assets and liabilities of the scheme Accordingly, the school has accounted for its contributions as if it were a defined contribution scheme

**ST CHRISTOPHER'S SCHOOL, HOVE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2012**

<b>7. ANALYSIS OF TOTAL RESOURCES EXPENDED</b>	<b>Staff Costs £</b>	<b>Other costs £</b>	<b>Depreciation £</b>	<b>2012 £</b>	<b>2011 £</b>
<b>Charitable activities</b>					
Teaching costs	1,030,938	205,490	40,000	1,276,428	1,108,733
Welfare	-	120,436	-	120,436	112,503
Premises	-	271,755	56,666	328,421	272,403
Support costs	177,402	78,453	-	255,855	275,607
<b>School operating costs</b>	<b>1,208,340</b>	<b>676,134</b>	<b>96,666</b>	<b>1,981,140</b>	<b>1,769,246</b>
Grant to Brighton College	-	61,396	-	61,396	41,333
<b>Governance costs</b>	<b>-</b>	<b>18,187</b>	<b>-</b>	<b>18,187</b>	<b>10,854</b>
<b>Cost of generating funds</b>					
Bank charges	-	44	-	44	252
Other financing costs	-	1,227	-	1,227	9,256
	<b>£1,208,340</b>	<b>£756,988</b>	<b>£96,666</b>	<b>£2,061,994</b>	<b>£1,830,941</b>

Continuation scholarship grants of £61,396 were paid to Brighton College, the School's parent company as disclosed on page 4

All costs are direct costs Support costs all relate to the one charitable activity of School operating costs

<b>8. INTANGIBLE FIXED ASSETS</b>	<b>Goodwill £</b>
<b>Cost</b>	
At 1 August 2011 and 31 July 2012	400,000
<b>Depreciation</b>	
At 1 August 2011	320,000
Charge for the year	40,000
At 31 July 2012	360,000
<b>Net Book Value</b>	
At 31 July 2012	£40,000
At 31 July 2011	£80,000

**ST CHRISTOPHER'S SCHOOL, HOVE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2012**

<b>9. TANGIBLE FIXED ASSETS</b>	<b>Pavilion – Under Construction</b>	<b>Improvements to leasehold premises</b>	<b>Fixtures and fittings</b>	<b>Motor vehicles</b>	<b>Total</b>
		£	£	£	£
<b>Cost</b>					
At 1 August 2011	-	118,831	239,797	30,960	389,588
Additions in year	46,220	-	42,550	-	88,770
At 31 July 2012	46,220	118,831	282,347	30,960	478,358
<b>Depreciation</b>					
At 1 August 2011	-	89,128	185,114	28,238	302,480
Charge for the year	-	17,826	36,118	2,722	56,666
At 31 July 2012	-	106,954	221,232	30,960	359,146
<b>Net Book Value</b>					
At 31 July 2012	46,220	11,877	61,115	-	119,212
At 31 July 2011	£-	£29,703	£54,683	£2,722	£87,108

All the fixed assets are held for continuing use in the school's direct charitable activities

<b>10. DEBTORS</b>	<b>2012</b>	<b>2011</b>
	£	£
Fee debtors	30,785	30,211
Prepayments	36,812	33,216
Other debtors	-	455
	<u>£67,597</u>	<u>£63,882</u>

Included within prepayments are amounts totalling £1,654 (2011 £1,608) in respect of pre-paid pension contributions

<b>11. CREDITORS: amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
	£	£
Trade creditors	7,570	1,281
Other creditors	121,459	94,075
Accruals	7,490	19,292
Other taxes and social security	28,522	26,199
Loan from the landlord	19,390	18,646
Fees in advance	50,227	11,002
Deferred consideration	40,000	-
	<u>£274,658</u>	<u>£170,495</u>

**ST CHRISTOPHER'S SCHOOL, HOVE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2012**

<b>12. CREDITORS: amounts falling due after more than one year</b>	<b>2012 £</b>	<b>2011 £</b>
Deferred consideration	-	80,000
Loan from the landlord	-	19,516
	<u>£-</u>	<u>£99,516</u>
Repayable as to		
Between one and two years	-	58,646
Between two and five years	-	40,870
	<u>£-</u>	<u>£99,516</u>

**13. OPERATING LEASE COMMITMENTS**

The company is committed to annual rentals in respect of non-cancellable operating leases as follows

	<b>2012</b>		<b>2011</b>	
	<b>Plant and Machinery £</b>	<b>Land and Buildings £</b>	<b>Plant and Machinery £</b>	<b>Land and Buildings £</b>
Expiring				
Less than 1 year	133	-	-	-
Between 2 – 5 years	18,092	-	18,724	-
Greater than 5 years	-	97,590	-	92,766
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

<b>14. UNRESTRICTED FUNDS</b>	<b>Balance 1 August 2011 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Balance 31 July 2012 £</b>
<b>GENERAL RESERVE</b>					
School	<u>£453,782</u>	<u>£2,166,084</u>	<u>£(2,055,491)</u>	<u>£-</u>	<u>£564,375</u>

**GENERAL RESERVE**

The general reserve is maintained for fixed assets and to provide working capital.



**ST CHRISTOPHER'S SCHOOL, HOVE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 JULY 2012**

<b>15. RESTRICTED FUNDS</b>	<b>Balance 1 August 2011 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Balance 31 July 2012 £</b>
DCFS Partnership grant	3,982	-	-	-	3,982
St Christopher's School Parents' Association	19,214	2,650	(6,503)	-	15,361
	<u>£23,196</u>	<u>£2,650</u>	<u>£(6,503)</u>	<u>£-</u>	<u>£19,343</u>

**DCFS Partnership grant** – This grant was received from the DFES in respect of the Independent/State School Partnerships Grant Scheme 2005/06, in partnership with West Hove Junior School. Resources expended represent depreciation of fixed assets purchased with the grant, and revenue items included in school operating costs.

**St Christopher's School Parents' Association** – Amounts brought forward relate to the net book value of fixed assets purchased for the school by the St Christopher's School Parents' Association. Assets received in the year are treated as donations and capitalised. Resources expended represent the depreciation charge on such assets.

<b>16. ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2012 Total £</b>	<b>2011 Total £</b>
Fixed assets	145,320	13,892	159,212	167,108
Net current assets	419,055	5,451	424,506	409,386
Creditors amounts falling due after more than one year	-	-	-	(99,516)
<b>Total funds</b>	<u>£564,375</u>	<u>£19,343</u>	<u>£583,718</u>	<u>£476,978</u>

**17. RELATED PARTY TRANSACTIONS**

Brighton College - Charity No 307061

The School is a 100% subsidiary charity of the College. The consolidated financial statements of Brighton College within which this company is included, can be obtained from the address given in note 18.

Mr G R Miller and Mr A J Symonds are Governors of Brighton College.

Brighton College acts as a guarantor in respect of the property leases held by the School and in respect of the deferred consideration payable and the loan from the landlord.

**18. ULTIMATE PARENT UNDERTAKING**

The Governors of St Christopher's School, Hove determine the general policy of the school, although some matters have to be approved by the Council of Brighton College. The smallest and largest group in which the results of the company are consolidated is that headed by Brighton College. The statutory accounts of Brighton College are available from the registered office of the company at Brighton College, Eastern Road, Brighton, BN2 0AL.