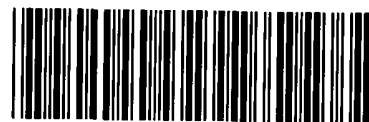


ST CHRISTOPHER'S SCHOOL, HOVE
(A Company Limited by Guarantee)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2016

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 2016

HEAD TEACHER

Mr J A S Withers B.Ed.Hons

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
26 Red Lion Square
London
WC1R 4AG

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 2016

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 2016 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 and/or since the year end:-

A T Cayley CMG Q.C.	(appointed 4 January 2016)
Miss C Malloch	(appointed 1 September 2015)
Mr G R Miller MBE, FCIB	
Mr N Pink	(appointed 4 January 2016)
Mr M B Richards	
Mr S G R Smith	(resigned 31 October 2015)
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. 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.

The day to day running of the school is delegated to the Headmaster and Bursar who attend all governors meetings. The governors are responsible for recruiting into these positions and determine the level of remuneration.

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.

ST CHRISTOPHER'S SCHOOL, HOVE

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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.

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

St Christopher's School Board of Governors is responsible for the management of the risks faced by the school, working with the Headmaster and the Bursar. A formal review of the charity's risk management process is undertaken on an annual basis. A separate committee considers compliance and health and safety. Risks are identified and assessed and controls monitored and updated throughout the year.

The key controls used by the charity include:

- Articles and detailed terms of reference for all committees
- Formal agenda for all committee and governor activity
- Comprehensive strategic planning, budgeting and management account
- Established organisation control and formal written policies
- Clear authorisation and approved levels
- Vetting procedures as required by law for the protection of the vulnerable
- Regular consideration of the risk register

The governors are satisfied that the major risks identified by this process have been mitigated to an acceptable level by internal control systems, insurance cover and other procedures as appropriate. The Management team and governors also use advisors where necessary in order to mitigate certain risks.

Principal risks and uncertainties

The principal risks and uncertainties for the school and the mitigation strategies in place include the following:-

- **Governance & Management:** Board and committee composition – new governors identified and introduced to the school ensuring a good breadth of knowledge in areas relevant to school practice. Continuity of Brighton Board governor representation in line with Articles of Association and ensuring key governors can be replaced on retirement. Governors to work on Development, Academic, EYFS, Health and Safety, Safeguarding/Compliance committees.
- **Regulatory:** Governmental impact on independent schools - the school keeps abreast of government thinking through being a member of various educational sector bodies. Membership to IAPS and ISBA ensures new initiatives are highlighted. Governor (compliance) and senior management team review for implementation.
- **Environment & External:** Reputational risk – continued strong reputation for academic success, pastoral care and curriculum innovation. Monitoring through surveys, pupil council, INSET sessions and embedded systems ensuring staff are focusing on these areas and can raise issues early.
- **Environment & External:** Sale of property / death of property owner – appropriate investment for the future, to secure and register Reversionary Leases at the Land Registry for extended lease term, or by entering negotiation to purchase.

ST CHRISTOPHER'S SCHOOL, HOVE

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

- **Financial:** Increase in bad debt, loss of pupil numbers and downturn in the economy – is linked to external financial factors. The school manages its budgets to try to pass on no more than the sector average fee increase to parents. Debt control is in place with robust monitoring of parents whose circumstances may be changing or have already changed. The optimal numbers for the school are being managed to that level and demand for places through Open Mornings and site visits can act as early warning indicators of a possible drop in demand for places.

OBJECTS, AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

Strategic aims

The objects of the School are set out in the Memorandum of Association. The primary aim is to provide all its pupils with a first class academic education within a supportive family environment.

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

- grow as individuals through moral and spiritual exploration
- 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 2015/16 were to continue to achieve strong academic results at 13+, to improve and consolidate the extra - curricular activities and events available to children, to enhance classroom and outdoor space through upgrading of outdoor and classroom facilities, to make the most of the educational opportunities available within the City of Brighton and Hove and its immediate environs and to forge strong links with local charities and with the Hove community. The school also aimed to enhance existing links with local churches, especially All Saints, St Philips and St Leonards.

Principal activities, grant making and volunteers

The school educated 295 pupils throughout the year, aged between 4 and 13 year of age. Twenty four Scholarships were awarded to Year 8 pupils by public schools and Common Entrance exams results exceeded expectations. All pupils gained places at their chosen school.

The St. Christopher's Parents' Association provided valuable financial assistance to parents in need of support and for the enhancement of the extra-curricular programme of activities offered by the school. Strong links were established with local businesses to provide support for charities including The Neuro Foundation and Brighton Youth Centre and also supporting House charities by organising events such as the sponsored walk.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

This year's results were in line with budget and were very satisfactory. The School's unrestricted reserves amount to £1,486,010 approximately 53% of one year's expenditure. Of this balance £563,394 is represented by investment the school has made in fixed assets. The balance of unrestricted reserves £922,616 is continually monitored by the Governors at their termly meetings.

ST CHRISTOPHER'S SCHOOL, HOVE

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2016

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (continued)

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 Governing Body continues to have due regard with respect to the Charity Act 2011 and to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" through the following activities.

The school provided bursary support to the value of £60,000 which represents 2% of fee income.

We continue to support a wide range of charities through our Houses, and this year the children chose Fareshare, The Rockinghorse Appeal, Lily Foundation and the RNLI. Every pupil took part in Donate a Day, working in volunteer projects including litter picking on the beach and the South Downs, singing to the elderly, donating and sorting food for a local food bank for the homeless and vulnerable and many other activities. We continue to support local organisations, especially the Scouts, Guides and Brownies who use our field for a variety of events and activities.

Future plans

The school is continuing to improve its educational provision by maintaining properties and providing good classroom spaces throughout. Further developments include the replacement of artificial turf 'all weather' surfacing to the main playground and two new outside reading rooms for Year 1 children. A fire suppression unit is planned for the kitchen and future plans are in place to upgrade the Science Laboratory. Security gates will be fitted to the rear of the school via the kitchen and replacement of existing main security gates are also planned within the next year. Our gradual upgrade to LED lighting throughout the school continues as does the general decoration and repair of internal and external areas. The school also acquired additional rented off-site office space at the end of the financial year.

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

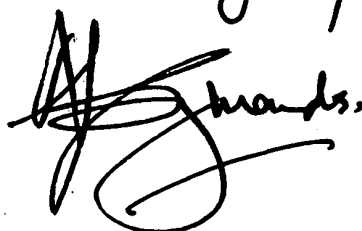
The Governors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Governors have confirmed that they have taken all the steps that they ought to have 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... *6 February 2017* ...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 2016

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

We have audited the financial statements of St Christopher's School, Hove for the year ended 31 July 2016 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), Charity SORP 2015 (FRS 102).

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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 2016 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.



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

26 Red Lion Square
London
WC1R 4AG

27 April 2017

ST CHRISTOPHER'S SCHOOL, HOVE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 JULY 2016

	Notes	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £	Total Funds 2015 £
INCOME FROM:					
Charitable activities:					
School fees receivable	2	2,923,296	-	2,923,296	2,749,554
Registration fees		10,600	-	10,600	8,600
Other ancillary trading income	3	135,898	-	135,898	150,242
Other trading activities:					
Rents and lettings		4,541	-	4,541	7,322
Investment income		643	-	643	710
Voluntary sources:					
Grants and donations	4	-	4,367	4,367	10,508
Total incoming resources		<u>3,074,978</u>	<u>4,367</u>	<u>3,079,345</u>	<u>2,926,936</u>
EXPENDITURE ON:					
Raising funds:					
Financing costs		6,489	-	6,489	8,349
Charitable activities:					
School operating costs		2,804,651	5,417	2,810,068	2,708,586
Total resources expended	6,7	<u>2,811,140</u>	<u>5,417</u>	<u>2,816,557</u>	<u>2,716,935</u>
Net incoming resources		263,838	(1,050)	262,788	210,001
Balances brought forward at 1 August 2015		<u>1,222,172</u>	<u>16,595</u>	<u>1,238,767</u>	<u>1,028,766</u>
Funds carried forward 31 July 2016		<u>1,486,010</u>	<u>15,545</u>	<u>1,501,555</u>	<u>1,238,767</u>

All amounts relate to continuing activities.

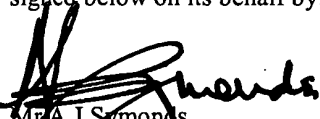
The notes on pages 10 to 17 form part of these financial statements.

BALANCE SHEET

AS AT 31 JULY 2016

	Notes	£	2016	£	£	2015	£
FIXED ASSETS							
Tangible assets	8			578,939			686,466
				<u>578,939</u>			<u>686,466</u>
CURRENT ASSETS							
Stock		2,704			3,404		
Debtors	9	635,644			63,621		
Bank balance and cash		1,325,223			855,987		
		<u>1,963,571</u>			<u>923,012</u>		
CREDITORS: amounts falling due within one year	10	(1,040,955)			(370,711)		
NET CURRENT ASSETS				<u>922,616</u>			<u>552,301</u>
NET ASSETS	14			<u>1,501,555</u>			<u>1,238,767</u>
FUNDS							
Unrestricted fund	12			1,486,010			1,222,172
Restricted fund	13			15,545			16,595
				<u>1,501,555</u>			<u>1,238,767</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 6/2/17 and were signed below on its behalf by:


Mr A J Symonds
Chairman

The notes on pages 10 to 17 form part of these financial statements.

ST CHRISTOPHER'S SCHOOL, HOVE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

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.

BASIS OF ACCOUNTING

The accounts have been prepared under the Charities Act 2011 on historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice on Accounting and Reporting by Charities: the Charities SORP (FRS 102) – effective 1 January 2015. The date of transition to FRS 102 was 1 August 2014 and in preparing the financial statements, the Governors have considered the accounting policies required by the standard and the requirement of restatement of comparative information. The only numerical change as a result of transition to FRS 102 related to the holiday pay accrual. This is detailed further in note 18.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2015 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

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

Voluntary incoming resources are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

Voluntary income for the School's general purposes is accounted for as unrestricted and is credited to the General Fund. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund.

RESOURCES EXPENDED

Expenditure is accrued for as soon as a liability is considered probable, discounted to present value for long term liabilities.

Raising funds comprise costs associated with financing.

Expenditure is allocated to expense headings either on a direct cost basis, or apportioned on a consistent basis. The irrecoverable element of VAT is included with the item of expense to which it relates. Charitable Activities comprises all expenditure directly related to the objects of the school. Governance costs are those incurred in connection with the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

ST CHRISTOPHER'S SCHOOL, HOVE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES (continued)

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.

PENSION SCHEMES

The School contributes to the Teachers' Superannuation Scheme at rates set by the scheme actuary and advised to the Governors by the Scheme Administrator. For the purposes of complying with the relevant accounting standards, the Teachers' Superannuation Scheme is accounted for as a defined contribution scheme as the school is not responsible for or entitled to receive benefit for any surplus or deficit on the scheme. The amounts included within the Statement of Financial Activities and Balance Sheet are in accordance with FRS 102.

The School also 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.

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:

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.

DEBTORS

Trade and other debtors are recognised at the settlement amount due after any discounts offered. Prepayments are valued at the amount prepaid net of any discounts due.

CASH AND BANK

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account

CREDITORS AND PROVISIONS

Creditors and provisions are recognised where the School has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured

or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

ST CHRISTOPHER'S SCHOOL, HOVE

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 JULY 2016

FINANCIAL INSTRUMENTS

The School only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF 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. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results may ultimately differ from those estimates. The directors consider the following items to be areas subject to estimation and judgement.

Depreciation:

The useful economic lives of tangible fixed assets are based on management's judgement and experience. When management identifies that actual useful economic lives differ materially from the estimates used to calculate depreciation, that charge is adjusted retrospectively. As tangible fixed assets are not significant variances between actual and estimated useful economic lives will not have a material impact on the operating results. Historically no changes have been required.

2. FEES RECEIVABLE	2016	2015
	£	£
Fees receivable consist of		
Gross Fees and charges	3,081,293	2,879,852
Less: Total bursaries, grants and allowances	(157,997)	(130,298)
	<u>2,923,296</u>	<u>2,749,554</u>
3. OTHER ANCILLARY INCOME	2016	2015
	£	£
Miscellaneous income	131,891	143,669
Games tuition	4,007	6,573
	<u>135,898</u>	<u>150,242</u>
4. GRANTS AND DONATIONS	2016	2015
	£	£
Other donations	<u>4,367</u>	<u>10,508</u>
5. TAXATION		
The charity has currently been granted exemption from corporation tax under s478(1) of CTA 2010, on the income arising from its charitable activities provided that it is applied for charitable purposes.		
6. STAFF COSTS	2016	2015
	No.	No.
The full time equivalent number of employees in the year was:		
Teaching	28	26
Other	19	22

47

48

ST CHRISTOPHER'S SCHOOL, HOVE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2016

6. STAFF COSTS (continued)

The average number of employees during the year were 64 (2015: 58).

	2016 £	2015 £
Staff costs were as follows:		
Wages and salaries	1,498,202	1,381,821
Social security costs	116,158	104,263
Other pension costs	164,306	136,140
	<u>1,778,666</u>	<u>1,622,224</u>
Aggregate employee benefits of key management personnel	<u>140,014</u>	<u>125,257</u>

The members of the Board received no remuneration or reimbursement of expenses during the year.

The number of employees whose emoluments for the year fell within the following bands were:

	Number	Number
£70,001 - £80,000	1	1

Pension schemes and similar obligations

The school operates three pension schemes for the benefit of employees, The Teachers' Pension Scheme (TPS), a defined benefit scheme which is available to all teachers and a defined contribution scheme available to all staff.

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 School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £149,706 (2015: £130,737) and at the year-end £19,466 (2015: £Nil) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Scheme Regulations 2015. Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set following scheme valuations undertaken by the Government Actuary Department. The latest valuation report in respect of the TPS was prepared at 31 March 2012 and was published in June 2015. This report confirmed an employer contribution rate for the TPS of 16.4% from 1 September 2015. Employers will in addition from 1 September 2016 pay a scheme administration levy of 0.08% of the employers' salary costs which will increase the total employer payment rate from 16.4% to 16.48%.

The next revision to the employer contribution rate is not expected to take effect until 1 April 2019. This will follow on from the next actuarial valuation which is due at 31 March 2016. This valuation will also determine the

opening balance of the cost cap fund and provide an analysis of the cost cap as required by the Public Service Pensions Act 2013.

ST CHRISTOPHER'S SCHOOL, HOVE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2016

7. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff Costs £	Other costs £	Depreciation £	Total 2016 £	Total 2015 £
a) Total Expenditure					
Charitable activities					
School operating costs					
Teaching costs	1,453,819	291,851	-	1,745,670	1,660,393
Welfare	-	179,514	-	179,514	166,667
Premises	-	235,268	134,495	369,763	430,749
Support costs and governance*	324,847	190,274	-	515,121	450,777
School operating costs	1,778,666	896,907	134,495	2,810,068	2,708,586
Raising funds					
Bank charges	-	108	-	108	79
Other financing costs	-	6,381	-	6,381	8,270
	1,778,666	903,396	134,495	2,816,557	2,716,935

b) Governance included within support costs

Remuneration paid to auditor for audit services	6,200	6,025
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* Included within support and governance is a donation of £29,198 paid to Brighton College, the School's parent company.

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

8. TANGIBLE FIXED ASSETS

	Improvements to leasehold premises £	Fixtures and fittings £	Total £
Cost			
At 1 August 2015	727,134	292,403	1,019,537
Additions in year	-	30,189	30,189
Disposals in year	-	(6,528)	(6,528)
At 31 July 2016	727,134	316,064	1,043,198
Depreciation			
At 1 August 2015	182,404	150,667	333,071
Charge for the year	75,958	58,537	134,495
Disposals in year	-	(3,307)	(3,307)
At 31 July 2016	258,362	205,897	464,259
Net Book Value			
At 31 July 2016	468,772	110,167	578,939
At 31 July 2015	544,730	141,736	686,466

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

ST CHRISTOPHER'S SCHOOL, HOVE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2016

9. DEBTORS	2016 £	2015 £
Fee debtors	17,759	35,492
Prepayments	17,885	28,129
Other	600,000	-
	<u>635,644</u>	<u>63,621</u>

Included within prepayments are amounts totalling £nil (2015: £1,165) in respect of pre-paid pension contributions.

Included within other debtors is an amount paid to Brighton College which is due to be invested into an investment portfolio of Brighton College, with St Christopher's ownership clearly noted.

10. CREDITORS: amounts falling due within one year	2016 £	2015 £
Trade creditors	3,312	5,169
Other creditors	825,858	178,204
Accruals	129,599	124,816
Other taxes and social security	33,313	28,577
Fees in advance	48,873	33,945
	<u>1,040,955</u>	<u>370,711</u>

11. OPERATING LEASE COMMITMENTS

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

	2016		2015	
	Plant and Machinery £	Land and Buildings £	Plant and Machinery £	Land and Buildings £
Expiring				
Less than 1 year	43,205	106,250	30,796	106,250
Between 2 – 5 years	97,743	170,233	87,903	255,466
Greater than 5 years	855	42,616	-	63,925
	<u></u>	<u></u>	<u></u>	<u></u>

12. UNRESTRICTED FUNDS	Balance 1 August 2015 £	Incoming resources £	Resources expended £	Transfers £	Balance 31 July 2016 £
GENERAL RESERVE					
School	<u>1,222,172</u>	<u>3,074,978</u>	<u>(2,811,140)</u>	<u>-</u>	<u>1,486,010</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 2016

13. RESTRICTED FUNDS	Balance 1 August 2015 £	Incoming resources £	Resources expended £	Transfers £	Balance 31 July 2016 £
Parents' Association	16,595	4,367	(5,417)	-	15,545
	<u>16,595</u>	<u>4,367</u>	<u>(5,417)</u>	<u>-</u>	<u>15,545</u>

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.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted funds £	Restricted funds £	2016 Total £	2015 Total £
Fixed assets	563,394	15,545	578,939	686,466
Net current assets	922,616	-	922,616	552,301
Total funds	<u>1,486,010</u>	<u>15,545</u>	<u>1,501,555</u>	<u>1,238,767</u>

17. FINANCIAL INSTRUMENTS	Total 2016 £	Total 2015 £
Financial assets measured by amortised cost	<u>1,960,867</u>	<u>919,608</u>
Financial liabilities measured by amortised cost	<u>213,782</u>	<u>178,769</u>

Financial assets include cash, trade and fee debtors, and other debtors.

Financial liabilities include trade creditors, bank loans and other creditors.

16. 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 16.

Mr G R Miller, Mr A J Symonds, Mr N Pink and Mr A Cayley are Governors of Brighton College.

Brighton College acts as guarantor in respect of the property leases held by the School.

At the end of the year St Christopher's School donated £29,198 to Brighton College Capital Fund which represents 10% of the surplus made in the period.

ST CHRISTOPHER'S SCHOOL, HOVE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2016

17. 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.

18. TRANSITION TO NEW SORP AND FRS 102

This is the first year that the School has presented its results under SORP FRS 102. The last financial statements, under previously extant SORP (2005), were for the year ended 31 July 2015. The date of transition to FRS 102 was 1 August 2014. The trustees have considered the impact of SORP FRS 102 on the financial statements and have reduced the total of capital reserves as at 1 August 2014 by £102,741 and at 31 July 2015 by £103,233. This adjustment has resulted in a decrease in the profit for the year ended 31 July 2015 by £492 from the amount reported in the last financial statements. All adjustments relate to accruals for holiday pay.

19. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - COMPARATIVE FIGURES

	Notes	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total Funds 2015 £
INCOME FROM:				
Charitable activities:				
School fees receivable	2	2,749,554	-	2,749,554
Registration fees		8,600	-	8,600
Other ancillary trading income	3	150,242	-	150,242
Other trading activities:				
Rents and lettings		7,322	-	7,322
Investment income		710	-	710
Voluntary sources:				
Grants and donations	4	205	10,303	10,508
Total incoming resources		<u>2,916,633</u>	<u>10,303</u>	<u>2,926,936</u>
EXPENDITURE ON:				
Charitable activities:				
School operating costs		2,673,736	34,850	2,708,586
Raising funds:				
Financing costs		8,349	-	8,349
Total resources expended	6,7	<u>2,682,085</u>	<u>34,850</u>	<u>2,716,935</u>
Net incoming resources		234,548	(24,547)	210,001
Balances brought forward at 1 August 2015		<u>987,624</u>	<u>41,142</u>	<u>1,028,766</u>
Funds carried forward 1 July 2016		<u>1,222,172</u>	<u>16,595</u>	<u>1,238,767</u>