

ST CHRISTOPHER'S SCHOOL, HOVE
(A Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2021

Haysmacintyre LLP
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 2021

HEAD TEACHER

Mr J A S Withers B.Ed.Hons

SECRETARY

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

REGISTERED OFFICE

33 New Church Road
Hove
East Sussex
BN3 4AD

AUDITORS

Haysmacintyre LLP
Chartered Accountants
10 Queen Street Place
London
EC4R 1AG

BANKERS

National Westminster Bank
103 Church Road
Hove
BN3 2BF

Hampshire Trust Bank
55 Bishopsgate
Cornhill
London
EC2N 3AS

SOLICITORS

Griffith Smith LLP
47 Old Steyne
Brighton
East Sussex
BN1 1NW

ST CHRISTOPHER'S SCHOOL, HOVE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2021

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 2021 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 2019.

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:-

Miss A C Malloch
Mr G R Miller MBE, FCBI
Mr N Pink
Mr A Underwood (Chairman)

Mrs C R Lazarus
Ms R Hughes (Appointed 05.10.2020)
Mr A Baragwanath (Appointed 05.10.2020)
Ms C Gillingham (Appointed 05.10.2020)

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 interest in education and their knowledge and experience in fields which support and advance the School's vision and strategy. Some also have extensive knowledge of the School and are existing Governors of Brighton College.

On appointment, the Governors spend time with the Head and meet 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. Safeguarding training is provided on an annual basis to Governors.

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 and Bursar who attend all governor meetings. The Governors are responsible for recruiting into these positions and determine the level of remuneration, taking into account relevant benchmarking reports produced in the sector.

Financial probity is ensured by having suitably qualified individuals on the Board. 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. These are considered by the Governors, with any variances to budget explained by the Bursar. In addition to being shared with Governors, the management figures are also provided to Brighton College to be incorporated within their Group Financial reporting.

The current Head, Mr J Withers retired from St Christopher's School on the 31st July 2021. His successor is Ms Elizabeth Lyle. The former Bursar of seventeen years, Mrs M Campbell, also stepped down from her post during the course of this financial year and was replaced by Mrs Joanne Burroughs in October 2020.

ST CHRISTOPHER'S SCHOOL, HOVE

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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 age, disability, gender assignment, race, colour, marital status, religion or belief or sex and sexual orientation. 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 Head and the Bursar. A formal review of the charity's risk management process is undertaken on an annual basis. The Board also receives reports in relation to 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:

- Memorandum and Articles of Association and terms of reference for all committees
- Formal agenda for all committee and governor activity
- Comprehensive strategic planning, budgeting and management accounts
- 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:-

- **Board and Committee Composition** - new governors are identified and introduced to the school ensuring a good breadth of knowledge in areas relevant to school practice. There is continuity of Brighton Board governor representation in line with the Articles of Association and ensuring key governors can be replaced on retirement. Governors work on Finance/Development, Education, Health and Safety, Safeguarding/Compliance committees.
- **Pupil Demand** - The School has determined its optimal size and numbers are managed to that level. Demand is monitored at each stage (for example: expression of interest, application, attendance at Open Morning events or site visits) to enable trend analysis which can act as an early warning indicator of a possible drop in demand. Marketing efforts can then be focussed on particular year groups.
- **Governmental impact on independent schools** - the School keeps abreast of government thinking through being a member of various educational sector bodies. Membership of IAPS and ISBA ensures new initiatives are highlighted. Governor (compliance) and the senior management team review for implementation.

ST CHRISTOPHER'S SCHOOL, HOVE

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2021

- **Reputational Risk** – Parent and pupil demand is partly dependent on the School's continued strong reputation for academic success, pastoral care and curriculum innovation. Academic and pastoral effectiveness are monitored during the year by assessment, surveys, pupil council, INSET sessions and embedded systems ensuring staff are focusing on these areas and can raise issues early.
- **Affordability of fees** – the School manages its budgets to try to pass on no more than the sector average tuition fee increase to parents. Affordability is assessed by looking at demand trends; monitoring debtors and comparing collectability to the same point in prior years; and by encouraging early conversations with those parents whose circumstances may be changing or have already changed.
- **Impact of Coronavirus** – The accounts are approved during a further period where uncertainty has remained as a result of the continued challenge of the Covid-19 pandemic. During the financial year, the School closed again to all but key worker pupils from the start of the Lent Term until the 5th March 2021. The School implemented its contingency planning arrangements, putting in place high quality remote learning for all pupils, whilst ensuring appropriate health and safety measures were adopted to provide a Covid safe environment for pupils and staff who remained on the school site. The Lent term fees were reduced, as a gesture of goodwill, to acknowledge that most pupils were receiving remote learning. The collection of fees has not been greatly impacted by the pandemic. However, the school extended a short term hardship fund for parents whose financial situation had continued to be directly affected by Covid-19. Risk assessment support was provided by a third party Risk Environment Assessor and the whole school risk assessment was shared with the School's insurers enabling them to raise any concerns.
- **Sale of property / death of property owner.**

OBJECTS, AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

Strategic aims

St Christopher's primary aim is to provide all its pupils with a first class academic and all-round education within a supportive family environment.

The school aims to enable its 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;
- Prepare 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 2020/21 were to continue to achieve strong academic results at 13+, to improve and consolidate the extra-curricular activities and events available to children, to continue to drive forward projects 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 maintain existing links with local churches, especially All Saints, St Philip's and St Leonard's and St Peter's, although the impact of the pandemic limited the School's ability to hold services at these churches over the course of the year.

During a further period of lockdown in January 2021, resulting from the Covid-19 pandemic, objectives continued to be adapted to provide a full schedule of remote academic lessons using a variety of platforms, with co-curricular activities

ST CHRISTOPHER'S SCHOOL, HOVE

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2021

and continued pastoral care remaining in place for those learning from home. Lessons were provided in school for the children of key workers and vulnerable pupils with an increased number being present in School during this time. Once the lockdown ended in early March 2021, all pupils were welcomed back into the school building, with a return to the normal school day. The health and safety of all pupils, staff and visitors to the School in light of the ongoing pandemic has been one of the top priorities during the year, with the Whole School Covid-19 risk assessment subject to continuous review.

Principal activities, grant making and volunteers

The school educated 291 pupils throughout the year, aged between 4 and 13 years of age. Nine non-academic and six academic Scholarships were awarded to Year 8 pupils by public schools. The majority of Academic Scholars applied to Brighton College. As a result of the pandemic, all year 8 pupils gained a place at their first choice senior school based on their prior assessments and interview. Scholarship and Common Entrance Examinations were still sat by the pupils to provide information for setting. Results were broadly in line with expectations, though a number exceeded expectations.

The St Christopher's Parents' Association continues to offer valuable financial assistance to the School, although their fund raising events have been limited by the ongoing pandemic during the year. Notwithstanding this, they were able to fund water sport sessions at the Hove Lagoon for some of the pupils as an additional co-curricular activity and supported a Wellbeing webinar hosted by Teen Tips specifically for parents. This was greatly appreciated by the Parent Body. The Parents' Association also continued their support for the 'Care for Carers' initiative, providing packages to key workers at Barford Court, a local Care Home, to thank them for their ongoing hard work during the pandemic. 50% of the funds raised from the Sponsored Walk were retained by the Parents' Association, whilst the remaining funds were divided between the four house charities: The Rockinghorse Appeal, Off The Fence, Together Co and Leo House at Home. These are all Brighton and Hove based charities.

Fundraising Performance

The charity has not made any fundraising appeals to the general public during the year. There has been no outsourced fundraising via professional fundraisers or other third parties. As a result the charity is not registered with the fundraising regulator and did not receive any fundraising complaints in the year.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

This year's results were in line with expectations – this was a satisfactory outcome given that the decision was taken to provide an exceptional rebate on an element of the Lent Term fees in light of the lockdown that took place. The School's unrestricted reserves amount to £2,758,983 approximately 87% of one year's expenditure. Of this balance £233,178 is represented by investment the school has made in fixed assets. The balance of unrestricted reserves £2,525,805 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. During the course of this financial year, the Board of Governors has established a sub-committee with responsibility for investment of funds.

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 means tested bursary support to the value of £57,459 which represents 1.81% of net fee income and hardship discounts during the year, also means-tested through our Covid-19 Community Fund, of £20,926, representing 0.66% of fee income, making a total of 2.47% for the year.

We continue to support a wide range of charities through our Houses, and this year the children chose; Off the Fence, The Rockinghorse Appeal, Together Co and Leo House at Home. The schools encouragement of individual and independent charitable giving was embraced by pupils and parents who supported a wide range of charities during lockdown. The

ST CHRISTOPHER'S SCHOOL, HOVE

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2021

pupils took part in a number of school organised events, including Donate a Day and the annual Sponsored Walk on the Hove seafront. The total sum raised across the charities for the year was £2,783.09.

Future plans

This academic year has been an exacting one for teachers and support staff, but particularly so for Senior Management. The key focus has been on keeping the whole school community as safe as possible during the ongoing pandemic, whilst providing an outstanding learning experience for our pupils. Despite the challenges this has brought, the School has performed well and maintained the unique caring 'family' environment that St Christopher's is so well known for.

Looking to the future, the school is continuing to improve its educational provision by maintaining properties and providing good classroom spaces throughout. The Bloom Foundation's Renaissance Project continues to be developed on our neighbouring site, with the two new classrooms linked to this due to be made available to the School in September 2022.

The arrival of a new Head brings forth many opportunities, with plans already in place to redevelop the playground spaces and the facilities within them on both the main school and Olympic Pavilion sites, as well as redesigning the school website. Interest in the School remains strong with links to local nurseries being strengthened to support the ongoing vision to be the best Prep School within the Hove area, with waiting lists in all year groups.

An outstanding educational experience for all our pupils within a nurturing 'family' environment remains at the core of our vision.

ST CHRISTOPHER'S SCHOOL, HOVE

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2021

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.

AUDITORS

Haysmacintyre LLP 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 3 March 2022 and signed on their behalf by:

Adrian Underwood

MR A UNDERWOOD
Chairman

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

ST CHRISTOPHER'S SCHOOL, HOVE

Opinion

We have audited the financial statements of St Christopher's School, Hove for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Charity Balance Sheets, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 2020 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended; and
- 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.

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report (incorporating the strategic report). Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

ST CHRISTOPHER'S SCHOOL, HOVE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and directors' report).

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities statement set out on page 19, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to independent schools, higher education and further education provision regulation including Independent Schools Inspectorate, Ofsted, charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition, in particular in relation to voluntary and other income and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Review of minutes of meetings;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions;
- Reviewing the income recognition around the year end to assess whether income had been recognised in the correct accounting period; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

ST CHRISTOPHER'S SCHOOL, HOVE

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

Richard Weaver
for and on behalf of Haysmacintyre LLP Registered Auditor

10 Queen Street Place
London
EC4R 1AG



Haysmacintyre LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

Date: 11 March 2022

ST CHRISTOPHER'S SCHOOL, HOVE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOME FROM:					
Charitable activities:					
School fees receivable	2	3,166,285	-	3,166,285	3,144,594
Registration fees		10,500	-	10,500	6,800
Other ancillary trading income	3	70,539	-	70,539	167,407
Other trading activities:					
Rents and lettings					
Investment income		847	-	847	6,802
Voluntary sources:					
Grants and donations	4	-	-	-	-
Other Government Grants:					
Job Retention Scheme	5	36,521	-	36,521	65,283
Total incoming resources		<u>3,284,692</u>	<u>-</u>	<u>3,284,692</u>	<u>3,390,886</u>
EXPENDITURE ON:					
Raising funds:					
Financing costs					
		2,172	-	2,172	1,151
Charitable activities:					
School operating costs		3,149,285	-	3,149,285	3,067,421
Total resources expended	8	<u>3,151,457</u>	<u>-</u>	<u>3,151,457</u>	<u>3,068,572</u>
Net incoming resources		133,235	-	133,235	322,314
Balances brought forward at 1 August 2020		<u>2,625,748</u>	<u>10,501</u>	<u>2,636,249</u>	<u>2,313,935</u>
Funds carried forward 31 July 2021		<u><u>2,758,983</u></u>	<u><u>10,501</u></u>	<u><u>2,769,484</u></u>	<u><u>2,636,249</u></u>

All amounts relate to continuing activities.

The notes on pages 11 to 19 form part of these financial statements.

BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	9	233,178	308,206
CURRENT ASSETS			
Stock		10,337	11,179
Debtors	10	103,611	72,442
Bank balance and cash		2,341,037	2,084,058
Short Term Investments		612,553	611,483
		3,067,538	2,779,162
CREDITORS: amounts falling due within one year	11	(531,232)	(451,119)
NET CURRENT ASSETS		2,536,306	2,328,043
NET ASSETS	15	2,769,484	2,636,249
FUNDS			
Unrestricted fund	13	2,758,983	2,625,748
Restricted fund	14	10,501	10,501
		2,769,484	2,636,249

The financial statements were approved and authorised for issue by the Board of Trustees on 3 March 2022.... and were signed below on its behalf by:

Adrian Underwood

Mr A Underwood
Chairman

The notes on pages 14 to 23 form part of these financial statements.

CASHFLOW STATEMENT

AS AT 31 JULY 2021

	Notes	2021	2020
		£	£
Cash flows from operating activities			
Net cash provided by operating activities	A	329,073	455,770
Cash flows from investing activities			
Interest Received		847	6,802
Purchases of tangible fixed assets		<u>(71,871)</u>	<u>(62,633)</u>
		(71,024)	(55,831)
Change in cash and cash equivalents in the year		258,049	399,939
Cash and Cash equivalents at 1 st August 2020		<u>2,695,541</u>	<u>2,295,602</u>
Cash and Cash equivalents at 31 st July 2021	B	<u>2,953,590</u>	<u>2,695,541</u>

Note A

Reconciliation of Net Income to Net Cash Inflow from Operating Activities

	2021	2020
	£	£
Net Income/(Expenditure) as per SOFA	133,235	322,314
Depreciation (see note 9)	146,899	136,441
Interest Received	(847)	(6,802)
(Increase)/Decrease in stock	842	(9,387)
Decrease / (Increase) in Debtors	(31,169)	19,274
(Decrease) / Increase in creditors – due within one year	<u>80,113</u>	<u>(6,070)</u>
Net Cash Provided by Operating Activities	<u>329,073</u>	<u>455,770</u>

Note B

Analysis of Cash and Cash Equivalents

	Cash at 31 st July 2021	Cash at 1 st August 2020
	£	£
Cash in hand and at bank	2,341,037	2,084,058
Short Term Investments	<u>612,553</u>	<u>611,483</u>
Total	<u>2,953,590</u>	<u>2,295,602</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES

GENERAL INFORMATION

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 financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Charities Act 2011 and the Companies Act 2006.

GOING CONCERN

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 2021

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 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, cash in hand and short term investments 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 2021

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	2021 £	2020 £
Fees receivable consist of		
Gross Fees and charges	3,436,637	3,311,616
Less: Total bursaries, grants and allowances	(270,352)	(167,022)
	<u>3,166,285</u>	<u>3,144,594</u>
3. OTHER ANCILLARY INCOME	2021 £	2020 £
Trips and extras	37,070	124,345
Minibus service	18,411	10,949
Other	15,058	32,113
	<u>70,539</u>	<u>167,407</u>
4. GRANTS AND DONATIONS	2021 £	2020 £
Other donations	<u>-</u>	<u>-</u>

5. OTHER GOVERNMENT GRANTS

As a result of the Covid-19 pandemic, the school closed during the lockdown with learning provided remotely. A small number of staff were furloughed under the Government Job Retention Scheme, with £36,521 received by way of a grant from Government to support payment of their wages during this time.

6. 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.

ST CHRISTOPHER'S SCHOOL, HOVE**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 JULY 2021****7. STAFF COSTS**

The full time equivalent number of employees in the year was:

	2021 No.	2020 No.
Teaching	27	27
Other	22	21
	<u>49</u>	<u>48</u>

The average number of employees during the year were 64 (2020: 65).

Staff costs were as follows:

	£	£
Wages and salaries	1,688,545	1,630,470
Social security costs	155,157	151,609
Other pension costs	281,000	260,432
	<u>2,124,702</u>	<u>2,042,511</u>
Aggregate employee benefits of key management personnel	<u>160,250</u>	<u>150,830</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
£80,001 - £90,000	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 ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £260,950 (2020: £241,427 and at the year-end £nil (2020 - £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' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). 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 by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The current employer contribution rate is 23.68% (0.08% of this relates to a scheme administration levy). An actuarial valuation of the TPS is currently underway, based on data as at 31 March 2020. Any changes to contributions will take effect in April 2024.

Pending the outcome of the actuarial valuation, it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS.

ST CHRISTOPHER'S SCHOOL, HOVE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

The School also makes contributions to a defined contribution scheme for non-teaching staff. The School's contributions for the period were £20,050 (2020: £19,005).

8. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff Costs £	Other costs £	Depreciation £	Total 2021 £	Total 2020 £
a) Total Expenditure					
Charitable activities					
School operating costs					
Teaching costs	1,727,516	188,263	-	1,915,779#	2,010,944
Welfare	-	175,293	-	175,293	149,106
Premises	-	301,293	146,899	448,192	385,660
Support costs and governance*	397,186	212,835	-	610,021#	521,711
School operating costs	2,124,702	877,684	146,899	3,149,285	3,067,421
Raising funds					
Bank charges	-	2,172	-	2,172	1,151
Other financing costs	-	-	-	-	-
	2,124,702	934,633	146,899	3,151,457	3,068,572

b) Governance included within support costs

* Included within support and governance is a donation of £14,804 (2020: £35,813) 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.

Staffing costs were redefined in 2020-21, with any non-teaching staff who contributed to delivery of the curriculum e.g. Teaching Assistants, Sports Coaches, GAP students being classified under Teaching Costs - Other.

ST CHRISTOPHER'S SCHOOL, HOVE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

9. TANGIBLE FIXED ASSETS

	Improvements to leasehold premises £	Fixtures and fittings £	Total £
Cost			
At 1 August 2020	684,173	468,649	1,152,822
Additions in year	-	71,871	71,871
At 31 July 2021	684,173	540,520	1,224,693
Depreciation			
At 1 August 2020	489,813	354,803	844,616
Charge for the year	68,603	78,296	146,899
At 31 July 2020	558,416	433,099	991,515
Net Book Value			
At 31 July 2021	125,757	107,421	233,178
At 31 July 2020	194,360	113,846	308,206

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

10. DEBTORS

	2021 £	2020 £
Fee debtors	54,314	12,422
Prepayments	49,297	60,021
	103,611	72,443

11. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Trade creditors	52,669	63,002
Other/Sundry creditors	187,670	144,934
Accruals	87,553	53,999
Other taxes and social security	190,101	151,763
Fees in advance	13,239	37,421
	531,232	451,119

ST CHRISTOPHER'S SCHOOL, HOVE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

12. OPERATING LEASE COMMITMENTS

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

	2021		2020	
	Plant and Machinery £	Land and Buildings £	Plant and Machinery £	Land and Buildings £
Expiring				
Less than 1 year	24,099	143,750	27,480	143,750
Between 2 – 5 years	26,374	431,250	18,537	287,500

13. UNRESTRICTED FUNDS

	Balance 1 August 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance 31 July 2021 £
GENERAL RESERVE					
School	2,625,748	3,284,692	(3,151,457)	-	2,758,983
COMPARATIVE	Balance 1 August 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance 31 July 2020 £
	2,303,434	3,390,886	(3,068,572)	-	2,625,748

GENERAL RESERVE

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

14. RESTRICTED FUNDS

	Balance 1 August 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance 31 July 2021 £
Parents' Association	10,501	-	-	-	10,501
	10,501	-	-	-	10,501
COMPARATIVE	Balance 1 August 2019 £	Incoming resources £	Resources Expended £	Transfers £	Balance 31 July 2020 £
Parents' Association	10,501	0	0	-	10,501

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.

ST CHRISTOPHER'S SCHOOL, HOVE**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 JULY 2021**

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Fixed assets	233,178	-	233,178	308,206
Net current assets	2,536,306	-	2,536,306	2,363,600
Total funds	2,769,484	-	2,769,484	2,671,806

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 17.

Mr A Underwood, Mr G R Miller, and Mr N Pink 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 £14,804 to Brighton College Capital Fund which represents 10% of the surplus made in the period.

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.

ST CHRISTOPHER'S SCHOOL, HOVE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - COMPARATIVE FIGURES

	Notes	Unrestricted Funds 2020	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
INCOME FROM:					
Charitable activities:					
School fees receivable	2	3,144,594	-	3,144,594	3,283,710
Registration fees		6,800	-	6,800	6,000
Other ancillary trading income	3	167,407	-	167,407	155,392
Other trading activities:					
Rents and lettings		-	-	-	3,142
Investment income		6,802	-	6,802	4,805
Voluntary sources:					
Grants and donations	4	65,283	-	65,283	2,898
Total incoming resources		<u>3,390,886</u>	<u>-</u>	<u>3,390,886</u>	<u>3,455,947</u>
EXPENDITURE ON:					
Raising funds:					
Financing costs		1,151	-	1,151	7,245
Charitable activities:					
School operating costs		3,067,421	-	3,067,421	3,169,807
Total resources expended	7,8	<u>3,068,572</u>	<u>-</u>	<u>3,068,572</u>	<u>3,177,052</u>
Net incoming resources		322,314	-	322,314	278,895
Balances brought forward at 1 August 2019		<u>2,303,434</u>	<u>10,501</u>	<u>2,313,935</u>	<u>2,035,040</u>
Funds carried forward 31 July 2020		<u>2,625,748</u>	<u>10,501</u>	<u>2,636,249</u>	<u>2,313,935</u>