

ST CHRISTOPHER'S SCHOOL, HOVE
(A Company Limited by Guarantee)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023

Haysmacintyre LLP
Chartered Accountants
London

Company Registration No. 4501448
Charity Registration No. 307061-1



ST CHRISTOPHER'S SCHOOL, HOVE

TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 JULY 2023

HEAD TEACHER

Ms E Lyle, BSc (Hons)

SECRETARY

Mrs J M Burroughs

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

DMH Stallard LLP
47 Old Steyne
Brighton
East Sussex
BN1 1NW

ST CHRISTOPHER'S SCHOOL, HOVE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2023

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 2023 under the Companies Act 2006 and Charities Act 2011, 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 N Pink (Resigned 30.09.2022)
Mr A Underwood (Chairman)
Mrs C R Lazarus (Resigned 31.10.22)
Mr D Morra (Appointed 01.08.22)

Ms R Hughes (Resigned 31.03.23)
Ms C Gillingham (Resigned 31.08.23)
Mr R Soni
Mrs K Knapp (Appointed 04.12.22 Resigned 03.07.23)
Mr P Smith (Appointed 03.07.23)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

St Christopher's School 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 307061-1. The Charity's principal address is 33 New Church Road, Hove BN3 4AD.

The Governing Body continues to be 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 or staff 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. Sub Committees have been established in relation to Finance and Investment, Safeguarding/Compliance and Education. These meet once per term and feed into the Full Board meeting. The implementation of policy and day to day running of the School is delegated to the Head and Bursar who between them 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 April for the following financial year and approved by the Board. 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. These figures are also shared with the Brighton College Group and are incorporated into their consolidated reporting to their Board.

ST CHRISTOPHER'S SCHOOL, HOVE

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

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.

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 any characteristic. The School gives due consideration to the recruitment of disabled persons.

Relationships

The School works in partnership with a number of local charities to widen public access and to optimise the use of its cultural and sporting facilities, so as to ensure that 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 the School continues to 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 approval 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:-

- **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. A Head of External Marketing was appointed during the course of this year to enhance the resource within this important strategic area of the School.
- **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, with Governors and the Senior Management Team reviewing this information to ensure implementation. In line with all Schools in the independent education sector, the potential financial implications of a change in government at the next general election is the subject of all strategic planning meetings, with modelling of possible scenarios having regard for the various changes to both tax and charitable reliefs for the School.

ST CHRISTOPHER'S SCHOOL, HOVE

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

- **Reputational Risk** – Parent and pupil demand continues to be partly dependent on the School's 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. The recent ISI inspection graded all areas of the educational provision at the school as excellent (the highest level possible).
- **Affordability of fees** – the School manages its budgets robustly. 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. Affordability is likely to come under greater pressure if a new government imposes tax on fees and the School is considering a range of scenarios to part mitigate the potential adverse impact on the School.
- **Leasehold** – The School operates from leased premises and maintains good relations with the landlord, meeting to discuss extensions well in advance of potential breaks. The School keeps alert for possible local freehold sites that might guarantee security of tenure in the longer term.
- **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.

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.

St Christopher's School believes that above all, a happy child is one who will learn well, be productive and willing to try new experiences. We are proud of being a very friendly, family orientated School with a curriculum that is both broad and varied in order to give each child the opportunity to thrive.

Objectives for the year

The School's principal objectives in 2022/23 were to continue to achieve strong academic results at 13+ and to improve and consolidate the extra - curricular activities and events available to children, making the most of the educational opportunities available within the city of Brighton and Hove and its immediate environs, whilst continuing to forge strong links with local charities and with the Hove community. Meanwhile, the School has continued to drive forward projects to enhance classroom and outdoor space through upgrading of outdoor and classroom facilities. The School has been delighted to continue with its services within local churches, including All Saints, St Philip's and St Leonard's and St Peter's.

The ongoing strategic aim is to become the go-to Prep school in Hove, with waiting lists for every year group. In order to achieve this there has been a continued focus on increasing pupil numbers in our Pre-Prep year groups, supported by a redevelopment of the school's website and building community with both current and prospective parents through outreach to local nurseries.

ST CHRISTOPHER'S SCHOOL, HOVE

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

Achievements and Performance

The School's reputation remains very strong locally and nationally and continues to welcome pupils from all parts of the UK - St Christopher's is proud to have a hugely diverse School community, with many nationalities and cultures represented. In 2022, the School was delighted to maintain its Green Flag Award, affirming its continued commitment to being an ecologically friendly school.

The school educated 287 pupils throughout the year, aged between 4 and 13 years of age. Three non-academic and six academic Scholarships, five of which were to Brighton College, were awarded to Year 8 pupils this year by independent schools. The majority of Academic Scholars applied to Brighton College. All year 8 pupils achieved exceptional results in their exams and all gained a place at the Senior School of their choice based on Pre-tests, Orientation Days and interviews. Scholarship and Common Entrance Examinations were sat by pupils and also used for setting purposes. The School was delighted with the results which were in line with the School's predictions.

Sports feature strongly at St Christopher's and, for its size, exceptional sporting results are achieved. In Football, the Second 11s were named team of the season, the First 11s won the 6's Plate Tournament at Brambletye, whilst the U9As celebrated success as the winners of the Shoreham College Tournament. In Netball, the Firsts won the Lancing College Tournament, came 4th in SISNA and reached the quarter finals of a national competition. Lower down the School, the U9s had a 100% win rate and are clearly a team to watch for the future. Further successes were seen in both Hockey and Cricket.

The Creative and Performing Arts continue to play a major part in the life of the School, with another excellent year. In the Summer term, the School participated in its second Brighton Festival Artists' Open Houses, with the School open to the public to view the wonderful artwork produced by the children. Every child had a piece of art displayed in the event, from the charming work of Reception pupils to the skilled pieces from Art Scholars. Drama and music continue to represent a huge part of the vibrant co-curricular life of St Christopher's and the School was delighted to welcome many live audiences to the School, with every child having the opportunity to take part in a play or performance during the year. Several Year 5 pupils were given the opportunity to participate in the Shakespeare National Theatre's Connections Programme, where they performed in front of a professional director, receiving feedback and praise on their very engaging performance. Over the year, drama productions have included The Lorax, Wizard of Oz and The Tempest, whilst the Year 6 pupils performed pieces they had personally devised and written. Of particular note was the Upper School production, Fame, held in the Barn Theatre, Southwick. Many pupils continue to participate in LAMDA, whilst 70% of pupils participate in individual music lessons throughout the academic year.

The School continued its programme of redevelopment of external play areas, with a significant upgrade to the New Church Road playground completed in Summer 2023. In addition to the installation of a covered quiet area, improved storage, robust play equipment and a greatly enhanced artificial surface, the playground now provides a multi-functional and stimulating learning environment for the pupils, with a warm welcome for both existing and prospective parents and visitors. The refurbishment programme will continue internally in the classroom facilities and communal areas over the coming year.

In the meantime, the additional classrooms in the BNJC neighbouring building are now complete, with the School taking occupation in September 2023.

The St Christopher's Parents' Association continues to offer valuable financial assistance to the School. Held in mid-March 2023, the Spring Fair was another successful event, raising significant funds both for the School and enabling a £3400 donation to local charity, Pelican Parcels, which supports disadvantaged families and carers in Brighton and Hove by taking pre-loved and new item donations for babies and children up to age 12 and then redistributing them to families facing financial hardship. It was, once again, a wonderful event that brought the whole school community together. As a result of their fundraising during the year, the Parents Association were able to fund a number of resources for the School that all pupils have benefitted from.

ST CHRISTOPHER'S SCHOOL, HOVE

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

Public benefit

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

The school provided bursaries and scholarships to the value of £72,964 which represents 2% of net fee income.

Throughout the year, the pupils have participated in several charity days to support their four house charities: The Rockinghorse Appeal, Off the Fence, Together Co. and Young Epilepsy. In addition, funds were raised for DEC Turkey/Syria Earthquake Appeal, Choose Live Sudan Relief, WWF, Care4Calais, NSPCC, Little Life Savers and a Kenyan Orphanage. Total cash funds raised for the year amounted to £4,374 – further online funds were donated via the individual charity 'Just Giving' pages in relation to the School's annual Sponsored Walk event along the Hove seafront that took place in June 2023.

Use of Facilities

The School looks for ways that other groups can use its facilities: the Hall on the New Church Road site has been used by an external Drama Workshop provider during the school holiday periods and the Scouts continue to have use of the Glebe site field to support their outside activities during the course of the year.

Fundraising Performance

The charity has not made any specific 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

The Governors regularly review the finances, budgets and cash flows as part of the effective stewardship of the School. This year's results were a satisfactory outcome for the School against the backdrop of the ongoing challenges of the unsettled economy due to world events and inflation. The School's unrestricted reserves amount to £3,210,334 - approximately 85% of one year's expenditure. Of this balance, £231,761 is represented by investment the School has made in fixed assets. The balance represents unrestricted reserves and is monitored by the Governors at termly meetings.

Notwithstanding a very small fall in pupil numbers over the course of the year, gross annual fee income rose by 5%. With consistent demand for bursaries and improved income in non-fee related areas, total income rose by 9%. Staffing costs continue to be monitored closely given that they represent 60% of gross income and are the largest cost to the School. The Governors are keen for the School to both attract and retain the best teaching and key support staff and set salaries and other remuneration in order to achieve this. Operational expenses amounted to 34% of gross income with the School experiencing pressures seen nationally in areas such as food, fuel, energy and hire of transport. However, with other expenses controlled closely, some of these additional costs were offset by savings in other areas.

Reserves Policy

At 31st July 2023, the total unrestricted funds of the School amounted to £3,210,334 (2022: £2,991,444). These funds are monitored by Governors via management accounts prepared by the Bursar. At the year end, the Governors are satisfied that given the current pupil numbers, the ongoing political uncertainties and cash flow projections, reserves held are in line with the longer term strategy of the School. The school's powers of investment of its Trust funds are governed by the Trustee Act 2000. Surplus funds are invested for short terms in low risk products to maintain liquidity of the assets. The School has benefited from the rise in base rate and hence investment returns during the course of the year.

Future Plans

It has been a delight to see the School fully operational following the challenges presented by the Pandemic. The key focus has been on continuing to keep the whole School community as safe as possible whilst providing an outstanding and

ST CHRISTOPHER'S SCHOOL, HOVE

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 JULY 2023

stimulating learning experience for pupils. Looking to the future, the School regularly reviews its strategic plans having regard for the potential political and economic challenges that a change of government might bring to the independent school sector. The School, nevertheless, remains in a strong position, having a clear development plan for further upgrading and improvement of site facilities, whilst developing the curriculum, particularly in Literacy and Numeracy in the Pre-Prep.

St Christopher's remains forward facing, introducing new modern technologies to streamline systems and processes and to support the excellent educational provision within the School. Interest in the School is strong, with excellent attendance at the Open Morning events and positive feedback from current and prospective parents.

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

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 were re-appointed as the School's auditors in May 2022 following a tender process.

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 21 November 2023 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 2023 which comprise Statement of Financial Activities, the Charity Balance Sheet, the Statement of Cash Flows 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 2023 and of the charitable company's net movement in funds, including the 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.

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 charity 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. 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 (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report have 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 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement set out on page 7 and 8, 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 such as Independent Schools Inspectorate regulations, safeguarding regulations, health and safety requirements, GDPR, employment law and Charity Commission's general guidance, 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 Companies Act 2006 and the Charities Act 2011 and consider other factors such as payroll tax and VAT.

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:

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ST CHRISTOPHER'S SCHOOL, HOVE**

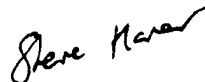
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.



Steven Harper (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

Date: 23 November 2023

10 Queen Street Place
London
EC4R 1AG

ST CHRISTOPHER'S SCHOOL, HOVE

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)

FOR THE YEAR ENDED 31 JULY 2023

	Notes	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM:			
Charitable activities:			
School fees receivable	2	3,708,589	3,526,162
Registration fees	3	8,494	8,800
Other income	3	198,450	108,840
Other trading activities:			
Rents and lettings		750	1,500
Investment income		57,666	1,073
Total Income		<u>3,973,949</u>	<u>3,646,375</u>
EXPENDITURE ON:			
Raising funds:			
Financing costs		26,478	1,987
Charitable activities:			
School operating costs		3,728,581	3,422,428
Total Expenditure	5,6	<u>3,755,059</u>	<u>3,424,415</u>
Income and Net Movement in Funds		<u>218,890</u>	<u>221,960</u>
Balances brought forward at 1 August 2022	13	<u>2,991,444</u>	<u>2,769,484</u>
Funds carried forward 31 July 2023		<u><u>3,210,334</u></u>	<u><u>2,991,444</u></u>

All amounts relate to continuing activities. All income and expenditure in the current year was unrestricted and all current funds are unrestricted funds.

The notes on pages 14 to 22 form part of these financial statements.

BALANCE SHEET

AS AT 31 JULY 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	7		<u>231,761</u>		<u>142,511</u>
CURRENT ASSETS					
Stock		9,927		9,936	
Debtors	8	88,456		74,188	
Short term investments		2,805,909		607,326	
Bank balance and cash		<u>491,647</u>		<u>2,621,529</u>	
		3,395,939		3,312,979	
CREDITORS: amounts falling due within one year	9	<u>(417,366)</u>		<u>(464,046)</u>	
NET CURRENT ASSETS			<u>2,978,573</u>		<u>2,848,933</u>
NET ASSETS	13		<u><u>3,210,334</u></u>		<u><u>2,991,444</u></u>
FUNDS					
Unrestricted fund	11		3,210,334		2,991,444
Restricted fund	12		-		-
			<u><u>3,210,334</u></u>		<u><u>2,991,444</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 21 November 2023 and were signed below on its behalf by:

Adrian Underwood

Mr A Underwood
Chairman

The notes on pages 14 to 22 form part of these financial statements.

CASHFLOW STATEMENT

AS AT 31 JULY 2023

	Notes	£	2023	£	£	2022	£
Cash flows from operating activities							
Net cash provided by operating activities	A			202,331			320,288
Cash flows from investing activities							
Interest received		57,666				1,073	
Purchases of tangible fixed assets		(191,296)				(46,096)	
				(133,630)			(45,023)
Change in cash and cash equivalents in the year				68,701			275,265
Cash and Cash equivalents at 1st August 2022				<u>3,228,855</u>			<u>2,953,590</u>
Cash and Cash equivalents at 31st July 2023	B			<u>3,297,556</u>			<u>3,228,855</u>

Note A**Reconciliation of Net Income to Net Cash Inflow from Operating Activities**

	2023	2022
	£	£
Net Income as per SOFA	218,890	221,960
Depreciation (see note 7)	102,046	136,763
Interest received	(57,666)	(1,073)
Decrease in stock	9	401
(Increase)/ Decrease in debtors	(14,268)	29,423
Decrease in creditors	(46,680)	(67,186)
Net Cash Provided by Operating Activities	<u>202,331</u>	<u>320,288</u>

Note B**Analysis of Net Funds**

	Cash at 1 st August 2022	Cashflows	Cash at 31 st July 2023
	£	£	£
Short term investments	607,326	2,198,583	2,805,909
Cash in hand and at bank	<u>2,621,529</u>	<u>(2,129,882)</u>	<u>491,647</u>
Total	<u>3,228,855</u>	<u>68,701</u>	<u>3,297,556</u>

ST CHRISTOPHER'S SCHOOL, HOVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

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

At St Christopher's, despite the current challenging environment, including political change, inflation etc., in light of the current level of balances held by 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. Investment income is accounted for on an accruals basis.

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.

EXPENDITURE

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 2023

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' Pension 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' Pension 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 six 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 2023

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	2023	2022
	£	£
Fees receivable consist of		
Gross fees and charges	3,829,872	3,646,085
Less: Total bursaries, grants and allowances	(121,283)	(119,923)
	<u>3,708,589</u>	<u>3,526,162</u>
3. OTHER INCOME	2023	2022
	£	£
Trips and extras	153,358	66,710
Minibus service	30,959	30,074
Other (including Registration Fees)	22,627	20,855
	<u>206,944</u>	<u>117,639</u>
4. TAXATION		

The charity has currently been granted exemption from corporation tax under s 478(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 2023

5. STAFF COSTS	2023 No.	2022 No.
The full time equivalent number of employees in the year was:		
Teaching	29	28
Other	22	22
	<u>51</u>	<u>50</u>
The average number of employees during the year were 66 (2022: 65).		
Staff costs were as follows:	£	£
Wages and salaries	1,905,481	1,757,977
Social security costs	179,155	165,510
Other pension costs	312,386	282,900
	<u>2,397,022</u>	<u>2,206,387</u>
Aggregate employee benefits of key management personnel	<u>192,022</u>	<u>180,010</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 contributions for this individual were £20,958 (2022: £18,451)		

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 £287,526 (2022: £261,210) and at the year-end £0 (2022: £0) 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 most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report, which was published in October 2023. Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation have valued the 'greater value' benefits for groups of relevant members. The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

ST CHRISTOPHER'S SCHOOL, HOVE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

The School also makes contributions to a defined contribution scheme for non-teaching staff. The School's contributions for the period were £24,860 (2022: £21,690).

6. ANALYSIS OF TOTAL EXPENDITURE

	Staff Costs	Other costs	Depreciation	Total	Total
	£	£	£	2023	2022
				£	£
a) Total Expenditure					
Charitable activities					
School operating costs					
Teaching costs	1,964,784	386,221	-	2,351,005	2,118,143
Welfare	-	241,683	-	241,683	193,483
Premises	-	353,767	102,046	455,813	470,088
Support costs and governance*	432,238	247,842	-	680,080	640,714
	<u>2,397,022</u>	<u>1,229,513</u>	<u>102,046</u>	<u>3,728,581</u>	<u>3,422,428</u>
School operating costs					
	2,397,022	1,229,513	102,046	3,728,581	3,422,428
Raising funds					
Bank charges	-	2,294	-	2,294	1,987
Other financing costs	-	24,184	-	24,184	-
	<u>2,397,022</u>	<u>1,255,991</u>	<u>102,046</u>	<u>3,755,059</u>	<u>3,424,415</u>

b) Governance included within support costs

* Included within support and governance is a donation of £24,322 (2022: £24,662) 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. Key spending within the other costs includes IT support and maintenance of £67,780. Total operating lease rental expenses recognised in the year were £181,055 (2022: £181,055)

ST CHRISTOPHER'S SCHOOL, HOVE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

7. TANGIBLE FIXED ASSETS

	Improvements to leasehold premises £	Fixtures and fittings £	Total £
Cost			
At 1 August 2022	684,173	586,616	1,270,789
Additions in year	-	191,296	191,296
At 31 July 2023	684,173	777,912	1,462,085
Depreciation			
At 1 August 2022	627,010	501,268	1,128,278
Charge for the year	38,525	63,521	102,046
At 31 July 2023	665,535	564,789	1,230,324
Net Book Value			
At 31 July 2023	18,638	213,123	231,761
At 31 July 2022	57,163	85,348	142,511

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

8. DEBTORS

	2023 £	2022 £
Fee debtors	1,742	37,508
Prepayments	43,925	36,680
Accrued income	42,789	-
	<u>88,456</u>	<u>74,188</u>

9. CREDITORS: amounts falling due within one year

	2023 £	2022 £
Deferred income	11,600	38,280
Trade creditors	9,825	11,592
Other/Sundry creditors	141,000	142,000
Accruals	35,287	62,574
Other taxes and social security	191,702	180,140
Fees in advance	27,952	29,461
	<u>417,366</u>	<u>464,047</u>

Fees in Advance

	£
Brought Forward	29,461
Amount released in year	(16,868)
Fees in advance received in year	15,359
Total	<u>27,952</u>

ST CHRISTOPHER'S SCHOOL, HOVE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

10. OPERATING LEASE COMMITMENTS

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

	2023		2022	
	Plant and Machinery £	Land and Buildings £	Plant and Machinery £	Land and Buildings £
Expiring				
Less than 1 year	26,542	143,750	31,510	143,750
Between 2 – 5 years	47,395	431,250	71,197	431,250
5+ Years	-	862,500	-	948,750
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11. UNRESTRICTED FUNDS

	Balance 1 August 2022 £	Income £	Expenditure £	Transfers £	Balance 31 July 2023 £
GENERAL RESERVE					
School	2,991,444	3,973,949	(3,755,059)	-	3,210,334
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
COMPARATIVE					
	Balance 1 August 2021 £	Income £	Expenditure £	Transfers £	Balance 31 July 2022 £
	2,758,983	3,646,375	(3,424,415)	10,501	2,991,444
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

GENERAL RESERVE

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

12. RESTRICTED FUNDS

	Balance 1 August 2022 £	Income £	Expenditure £	Transfers £	Balance 31 July 2023 £
Parents' Association	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
COMPARATIVE					
	Balance 1 August 2021 £	Income £	Expenditure £	Transfers £	Balance 31 July 2022 £
Parents' Association	10,501	-	-	(10,501)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

St Christopher's School Parents' Association – The brought forward balance in 2021/22 represented the depreciated net book value of fixed assets purchased for the school by St Christopher's School Parents' Association. A transfer was made that year between the restricted and unrestricted funds to reflect that all such assets were now depreciated. The School currently has no restricted funds.

ST CHRISTOPHER'S SCHOOL, HOVE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS	2023 Total £	2022 Total £
Fixed assets	231,761	142,511
Net current assets	2,978,573	2,848,933
Total funds	3,210,334	2,991,444

All funds and assets representing those funds at 31 July 2023 were unrestricted.

COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS	2022 Total £	2021 Total £
Fixed assets	142,511	233,178
Net current assets	2,848,933	2,536,306
Total funds	2,991,444	2,769,484

All funds and assets representing those funds at 31 July 2022 were unrestricted.

15. 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 detailed in note 16.

Mr A Underwood is a Governor of Brighton College. Mr N Pink is a Governor of Brighton College. Mr R Soni and Mr P Smith are employees of Brighton College and Ms R Hughes and Mrs K Knapp were employees of Brighton College during their period as a governor.

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 £24,322 to Brighton College Capital Fund which represents 10% of the surplus made in the period (2021/22: £24,662).

16. ULTIMATE PARENT UNDERTAKING

The Governors of St Christopher's School, Hove determine the general policy of the School, although key development and strategic matters are also considered by the Board 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 2023

17. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - COMPARATIVE FIGURES

	Notes	Unrestricted Funds 2022	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME FROM:					
Charitable activities:					
School fees receivable	2	3,526,162	-	3,526,162	3,166,285
Registration fees		8,800	-	8,800	10,500
Other income	3	108,840	-	108,840	70,539
Other trading activities:					
Rents and lettings		1,500	-	1,500	-
Investment income		1,073	-	1,073	847
Voluntary sources:					
Grants and donations		-	-	-	36,521
Total Income		<u>3,646,375</u>	<u>-</u>	<u>3,646,375</u>	<u>3,284,692</u>
EXPENDITURE ON:					
Raising funds:					
Financing costs		1,987	-	1,987	2,172
Charitable activities:					
School operating costs		<u>3,422,428</u>	<u>-</u>	<u>3,422,428</u>	<u>3,149,285</u>
Total Expenditure	6	<u>3,424,415</u>	<u>-</u>	<u>3,424,415</u>	<u>3,151,457</u>
Income and Net Movement in Funds before transfers		221,960	-	221,960	133,235
Transfer between funds		10,501	(10,501)	-	-
Income and Net Movement in Funds		232,461	(10,501)	221,960	133,235
Balances brought forward at 1 August 2021		<u>2,758,983</u>	<u>10,501</u>	<u>2,769,484</u>	<u>2,636,249</u>
Funds carried forward 31 July 2022		<u>2,991,444</u>	<u>-</u>	<u>2,991,444</u>	<u>2,769,484</u>