
ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
(A company limited by guarantee)

COMPANY INFORMATION

Directors	Mrs L Curtis (appointed 28 November 2016) T Heard MBE Rev T Hide C Martin Mrs T Sell-Peters Dr A Sykes
Company secretary	C E Stamate
Registered number	590877
Registered office	49 Bromley Road Beckenham Kent BR3 5PA
Independent auditors	Creasey Son & Wickenden Chartered Accountants & Statutory Auditor Hearts of Oak House Pembroke Road Sevenoaks Kent TN13 1XR
Bankers	Barclays Bank Plc 3 Beckenham Road Beckenham Kent BR3 4ES
Solicitors	Wellers Tenison House Tweedy Road Bromley Kent BR1 3NF

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2016

Introduction

The directors present their "Strategic report" and "Directors' report", which together form the "Trustees' report" required to be presented by a charity, and present the financial statements, all for the year ended 31 August 2016.

Objectives and activities

The object of the school is the provision of education for boys and girls up to the age of eleven. It achieves this by operating St. Christopher's School, Beckenham.

The school's policy is to provide a happy and hard-working environment where all pupils can find the opportunity to develop their talents to the full within a wide but well-balanced curriculum. Each pupil is treated as an individual and encouraged to aim for the highest standards in whatever he or she is doing.

The general and cultural education prepares both girls and boys for entrance at age eleven to local schools. All classes are small so that each pupil can make the best of his or her capabilities in an ordered, happy and friendly atmosphere.

Particular objectives for the year to August 2016 were to:

- Review the Ofsted report and identify areas where we can raise the outcome from good to outstanding
- Start work on the Lower School classrooms which will enhance the environment and delivery of educational requirements
- Replace one of the school minibuses

In setting our objectives and planning our activities we have given careful consideration to section 17 of the Charities Act 2011, the Charity Commission's general guidance on public benefit and in particular its supplementary public benefit guidance on advancing education and on fee-charging.

The directors considered how the school's facilities might be made available without payment to members of the local community. Unlike many independent schools which boast superior swimming and sports facilities, drama and music studios etc., St. Christopher's is unable to offer these. It is unrealistic therefore to address its public responsibilities in this way.

However, the school offers concessions and assistance with fees. The criterion for these is financial hardship which ensures that families of limited means are not excluded from the opportunity to attend the school and are conditional upon applicants meeting the general entry requirements for all students.

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

Achievements and performance

Financial matters are considered in the 'financial results' section of the director's report. In this section we set out non-financial measures.

Roll

The pupil numbers for the year ending 31 August 2016 were again very healthy. In total there were 304 children on roll from Kindergarten to Year 6 (2015 - 304).

Academic

At the 11+ transfer all of the Year 6 pupils successfully passed the relevant selective Grammar or Independent school entrance examinations. In total 24 academic, all-rounder, music or sport scholarships were gained and 93% of pupils received offers from their first choice of secondary school (2015 - 28 scholarships and 94% respectively).

Sport

In addition to the core sports of rugby, netball, football, rounders and cricket, a wide variety of sports is offered, either during curriculum time or as after school clubs. From Year 3 competitive matches are played against other local schools with our pupils consistently achieving good results. Some of the highlights of the year included:

- U8 Football team reached the St. Dunstan's tournament final and Alleyn's semi-final
- U10 Football team won the St. Dunstan's tournament
- Both the Under 10 & Under 11 Netball teams won the Cornflower League
- The Swimming team won the Kent Primary Schools Swimming Championship which qualified them for the Regional Schools where they were placed 3rd. This sent them through to the National Finals in Sheffield where they came 8th in the freestyle relay and 9th in the medley relay.

During the year 2 boys were selected for district level football and 4 girls for county netball teams.

A mentoring system is in place whereby a qualified member of staff oversees elite and emerging talent, offering advice and guidance.

Music and Drama

Music and Drama form part of the curriculum from Kindergarten to Year 6. All children are given opportunities to perform, either during class, assemblies or in the concerts that are held throughout the year. All children participate in the productions which are held termly for different age groups. Preparing and taking part in a performance builds a child's confidence and involves them in an important aspect of life, working together. This year our productions ranged from the Kindergarten and Lower School nativity play to the Prep School performances of Scheherazade. All were enthusiastically received by family and friends.

Individual music lessons are available on a wide range of instruments and 97 children took lessons on at least one instrument. ABRSM examinations are held at school three times a year. A total of 82 examinations were taken. The children are encouraged to take exams where appropriate and enjoy working towards an attainable goal with the support of their teacher and parents.

The school has an orchestra, Lower and Prep school choirs and a recorder group which perform at school events such as Prize Day and the Carol Concert. In addition, the Choir has sung carols at a local old people's home and in the community. Children are encouraged to join local community choirs and orchestras to develop their ability.

School Travel Plan

This is scheme run by TFL to encourage and reward schools for their work in sustainable travel, citizenship, road safety and environmental issues. For the fourth year in a row we have been awarded the Gold Level.

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

In last year's Trustees Report three particular objectives were set. Progress on these has been as follows;

- Our efforts to raise the school's performance such that its next Ofsted report will be 'outstanding' are ongoing. Tracking of the children's work against new descriptors over time and analysis of results is being used to identify constant success or under achievement. As part of our CPD programme, staff have attended training courses and conferences to keep abreast of educational policy changes and best practice.
- During the year a main contractor was appointed for the Lower School classroom building project. The old buildings were demolished at the beginning of the Summer holiday and temporary classrooms brought in for the duration of the build.
- A new minibus was ordered during the year and delivered early in September 2016.

Principal risks and uncertainties

The directors have considered the risks to which the charity is exposed. The principal areas identified and monitored at present, non-financial and financial, are set out below.

Areas which are within the charity's control, which are currently considered to be at a low risk of occurrence but which have the potential to be significant are;

- Maintaining educational standards
- Premises safety, for pupils, parents, staff and visitors

Other risks facing the school which are individually small but may occur more frequently are;

- Unpaid fees. The Bursar monitors these day by day and the directors review them each time they meet
- Funding of the building work. When planning the building work which has recently commenced, the directors considered the effect upon the charity's cash flows, the need to borrow funds, its ability to service loan repayments and the risk of fluctuation in interest rates

Future developments

The directors consider that the school successfully achieves what it sets out to do, so future developments are planned to enhance this rather than to make changes in direction. Our current plans are;

- To complete work on the Lower School classrooms building project
- With reference to the Ofsted report, to continue to develop whole school strategies to raise the good rating to outstanding

And in the longer term

- To ensure the financial stability of the school
- To further improve the school's facilities

Remuneration

As trustees of the charity the governors do not receive any remuneration. The remuneration of the Head and staff is set by the directors. It is benchmarked against the Government Teaching Scales.

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

Post balance sheet events

The stable block, which is used by Scamps, as an art-room and as the uniform shop, suffered damage as a result of apparent subsidence during the summer 2016 holidays. Work is ongoing to identify with certainty what caused this and how it can be rectified. As a result the building is not being used at present.

This report was approved by the board on 15 March 2017 and signed on its behalf.

Mrs T Sell-Peters
Director

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2016

Reference and administrative details

St Christopher's The Hall School Limited was founded by the amalgamation of The Hall School and St Christopher's School in 1926. The school is a registered company (number 590877) and a registered charity (number 307917) and is governed by its Memorandum and Articles of Association.

Key personnel and professional advisors are:

Headmaster
A Velasco

Company secretary and School bursar
C E Stamate

Registered and principal office
49 Bromley Road
Beckenham
Kent, BR3 5PA

Auditors
Creasey Son & Wickenden
Hearts of Oak House
Pembroke Road
Sevenoaks
Kent, TN13 1XR

Bankers
Barclays Bank Plc
3 Beckenham Road
Beckenham
Kent, BR3 4ES

Solicitors
Wellers
Tenison House
Tweedy Road
Bromley
Kent, BR1 3NF

Directors

The directors who served during the year were:

T Heard MBE
Rev T Hide
C Martin
P Minton (resigned 1 June 2016)
Mrs T Sell-Peters
Dr A Sykes

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

Directors' responsibilities

The directors are responsible for preparing the Strategic report, the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- 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 Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure, governance and management

Organisation

The directors together with the Head determine the general policy of the school, meeting at least once each term. The day to day management of the school is delegated to the Head, with the Bursar dealing with financial administration. The chairman of the Board is elected by the directors.

Recruitment and training of governors

Potential governors are identified by current governors or by executive officers of the school, on the basis of particular skills, personal reputation and competence and, where possible, an existing commitment and supportive attitude towards the school. Governors are elected to the Governing Body at Governors' meetings following interviews, combined with meetings to discuss and instruct potential candidates of the responsibilities and duties involved.

Results

The surplus for the year, after taxation, amounted to £432,950 (2015 - £362,007).

The directors are pleased that the financial results remain healthy, in addition to the other measures of success set out in the "Strategic report".

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

Land and buildings

The directors are of the opinion that the land and buildings owned by the school are worth more than they are carried at in these financial statements, but without a professional, current valuation no revaluation will be recognised.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

Auditors

The auditors, Creasey Son & Wickenden, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 15 March 2017 and signed on its behalf.

Mrs T Sell-Peters
Director

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST CHRISTOPHER'S THE HALL SCHOOL LIMITED

We have audited the financial statements of St Christopher's The Hall School Limited for the year ended 31 August 2016, set out on pages 10 to 21. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the 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 Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditors

As explained more fully in the Directors' responsibilities statement on page 6, the directors (who are also the trustees of the charity for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic report and the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 August 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
(CONTINUED)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements.

Matters on which we are required to report by exception

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

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

M K Lunt FCA (Senior statutory auditor)

for and on behalf of
Creasey Son & Wickenden

Chartered Accountants
Statutory Auditor

Hearts of Oak House
Pembroke Road
Sevenoaks
Kent
TN13 1XR

19 May 2017

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 AUGUST 2016

	Note	2016 £	2015 £
Turnover	4	2,432,923	2,306,739
Educational expenses		(1,507,266)	(1,442,133)
Gross surplus		925,657	864,606
Administrative expenses		(507,106)	(531,674)
Other operating income	5	13,263	24,493
Operating surplus	6	431,814	357,425
Interest receivable and similar income		1,136	4,582
Surplus before tax		432,950	362,007
Tax on profit		-	-
Surplus for the year		432,950	362,007

There were no recognised gains and losses for 2016 or 2015 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2016 (2015:£NIL).

The notes on pages 14 to 21 form part of these financial statements.

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2016**

	Unrestricted funds General 2016 £	Unrestricted funds Designated 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOME					
Charitable activities					
Fees receivable	2,388,086	-	-	2,388,086	2,279,356
Bursaries and discounts	(130,823)	-	-	(130,823)	(134,159)
Sports, outings and activities	109,484	-	-	109,484	106,427
Sundry fees, uniform sales & other income	66,176	-	-	66,176	55,115
Other income					
Interest receivable	1,136	-	-	1,136	4,582
Sundry income	-	-	-	-	250
Donations	-	-	13,263	13,263	24,243
Total income	2,434,059	-	13,263	2,447,322	2,335,814
EXPENDITURE					
Charitable activities					
Educational expenses	1,506,264	-	1,002	1,507,266	1,442,133
Premises expenses	337,097	-	5,612	342,709	326,772
Administrative expenses	164,397	-	-	164,397	204,902
Total expenditure	2,007,758	-	6,614	2,014,372	1,973,807
Net income before transfers	426,301	-	6,649	432,950	362,007
Transfers between funds	-	-	-	-	-
Net movement in funds	426,301	-	6,649	432,950	362,007
Reconciliation of funds					
Funds balance brought forward	3,512,051	200,000	28,427	3,740,478	3,378,471
Funds balance carried forward	3,938,352	200,000	35,076	4,173,428	3,740,478

All expenditure is incurred on activities carried out directly by the charity in furtherance of its principal activity, the running of St Christopher's The Hall school.

When donations are made to the school by St Christopher's Association for a specific purpose those funds are "restricted". When they are used to purchase equipment which is carried as a tangible fixed asset a balance will remain in the fund, above, diminishing as the asset depreciated.

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 590877

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	9	2,772,478	2,511,631
		<u>2,772,478</u>	<u>2,511,631</u>
Current assets			
Stocks	10	22,823	20,268
Debtors: amounts falling due within one year	11	100,353	63,263
Cash at bank and in hand	12	1,645,529	1,342,955
		<u>1,768,705</u>	<u>1,426,486</u>
Creditors: amounts falling due within one year	13	(367,755)	(197,639)
Net current assets		<u>1,400,950</u>	<u>1,228,847</u>
Total assets less current liabilities		<u>4,173,428</u>	<u>3,740,478</u>
Net assets		<u><u>4,173,428</u></u>	<u><u>3,740,478</u></u>
Funds of the charity			
Restricted funds	15	28,427	33,361
Unrestricted funds: designated	15	200,000	200,000
Unrestricted funds: general	15	3,945,001	3,507,117
		<u>4,173,428</u>	<u>3,740,478</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 March 2017.

Mrs T Sell-Peters

Director

The notes on pages 14 to 21 form part of these financial statements.

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2016

	2016 £	2015 £
Cash flows from operating activities		
Surplus for the financial year	432,950	362,007
Adjustments for:		
Depreciation of tangible assets	136,247	135,845
Interest received	(1,136)	(4,582)
(Increase) in stocks	(2,557)	(1,555)
(Increase) in debtors	(37,090)	(22,129)
Increase/(decrease) in creditors	170,116	(20,868)
Net cash generated from operating activities	698,530	448,718
Cash flows from investing activities		
Purchase of tangible fixed assets	(397,092)	(214,896)
Sale of tangible fixed assets	-	803
Interest received	1,136	4,582
Net cash from investing activities	(395,956)	(209,511)
Net increase in cash and cash equivalents	302,574	239,207
Cash and cash equivalents at beginning of year	1,342,955	1,103,748
Cash and cash equivalents at the end of year	1,645,529	1,342,955
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	1,645,529	1,342,955
	1,645,529	1,342,955

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1. General information

The company is a private company incorporated in England and Wales and is limited by guarantee so does not have a share capital. It is a registered charity and is a public benefit entity. Its registered office is at 49 Bromley Road, Beckenham, Kent BR3 5PA. The company's principal activity is the provision of education.

2. Accounting policies

2.1 Basis of preparation of financial statements

These financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies. They are in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland; the Charities Statement of Recommended Practice - Accounting and Reporting by Charities; the Companies Act 2006 and the Charities Act 2011.

These financial statements are prepared and presented in pounds Sterling. Values are rounded to the nearest £1. They present information for this company alone.

Information on the impact of first-time adoption of FRS 102 is given in note 20.

The preparation of financial statements in compliance with FRS 102 requires the use of certain accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

On the basis of their assessment the directors consider that there are no material uncertainties that cast significant doubt upon the company's ability to continue as a going concern. For this reason they continue to adopt the going concern basis of accounting in preparing these financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts and rebates.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 2%
Freehold improvements	- 2% - 5%
Motor vehicles	- 20%
Fixtures, fittings and equipment	- 20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately as a gain or loss in the income and expenditure account.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

2.8 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

2. Accounting policies (continued)

2.8 Financial instruments (continued)

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.12 Unrestricted and restricted funds

General unrestricted funds

Unrestricted funds are funds of the charitable company that can be used in accordance with the charitable objects at the discretion of the directors.

Designated unrestricted funds

The directors keep a minimum reserve of £200,000, which they consider sufficient to meet unexpected, major expenditure, or to permit the orderly winding up of the school should this ever become necessary.

Restricted funds

Restricted funds are funds of the charitable company that have been set aside because they are required to be applied to the purpose for which they were originally raised. Where these funds are intended to be used to defray the cost of items that are not of a capital nature, a transfer is made of such amounts to unrestricted funds as and when they are expended.

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The most significant area of judgment, in terms of value, is considered to be the assessment of recoverability / impairment of overdue sums payable to the company.

4. Turnover

The whole of the turnover is attributable to the provision of tuition and disbursements recovered.

All turnover arose within the United Kingdom.

5. Other operating income

	2016 £	2015 £
Hire of school hall	-	250
Donations	13,263	24,243
	<u>13,263</u>	<u>24,493</u>

6. Operating surplus

The operating surplus is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets	136,247	135,845
Fees payable to the Company's auditor for the audit of the Company's annual financial statements	4,200	4,000
Defined contribution pension cost	50,447	41,082
	<u>190,894</u>	<u>180,927</u>

During the year, no director received any emoluments or reimbursement of expenses (2015 - £NIL). Directors who have children at the school are granted a discount on the normal fee rates, as are staff members.

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

7. Auditors' remuneration

	2016 £	2015 £
Fees payable to the Company's auditor for the audit of the Company's annual financial statements	4,200	4,000
Fees payable to the Company's auditor in respect of:		
All other services	5,280	3,596

8. Employees

Staff costs were as follows:

	2016 £	2015 £
Wages and salaries	1,155,214	1,135,627
Social security costs	108,128	105,111
Pension costs	50,447	41,082
	<u>1,313,789</u>	<u>1,281,820</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2016 No.	2015 No.
Teaching	47	48
Premises	1	1
Administrative	3	3
	<u>51</u>	<u>52</u>

The numbers above count all staff on the same basis, regardless of whether they work full time or part time. Alternatively, if employees are counted according to the hours that they work, the number of full time equivalent employees was 34 (2015- 34).

The number of employees whose emoluments exceeded £60,000 was 1, falling into the £80,001 - £90,000 band (2015 - falling into the £70,001 - £80,000 band).

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Tangible fixed assets

	Freehold property £	Freehold imprvmnts £	Motor vehicles £	Furniture, fittings and equipment £	Assets under construct'n £	Total £
Cost						
At 1 September 2015	150,000	3,179,561	61,225	205,604	141,539	3,737,929
Additions	-	-	-	21,074	376,019	397,093
At 31 August 2016	150,000	3,179,561	61,225	226,678	517,558	4,135,022
Depreciation						
At 1 September 2015	46,500	1,035,994	32,514	111,290	-	1,226,298
Charge for the period on owned assets	3,000	93,645	3,076	36,526	-	136,247
At 31 August 2016	49,500	1,129,639	35,590	147,816	-	1,362,545
Net book value						
At 31 August 2016	100,500	2,049,922	25,635	78,862	517,558	2,772,477
At 31 August 2015	103,500	2,143,567	28,711	94,314	141,539	2,511,631

The freehold property was purchased in 1995. The directors believe the market value to be in excess of the cost.

All tangible fixed assets are held for use in direct charitable activities. The net book value of assets included above which were donated by St Christopher's Association is £35,076 (2015 - £28,427).

10. Stocks

	2016 £	2015 £
Stationery and badge stocks	1,626	1,838
School uniform for resale	21,197	18,430
	22,823	20,268

Stock recognised in cost of sales during the year as an expense was £30,279 (2015 - £23,402).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

11. Debtors

	2016 £	2015 £
Trade debtors	73,406	43,480
Other debtors	3,217	3,245
Prepayments and accrued income	23,730	16,538
	<u>100,353</u>	<u>63,263</u>

12. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	<u>1,645,529</u>	<u>1,342,955</u>

13. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	147,767	30,247
Other taxation and social security	26,225	25,346
Other creditors	57,468	40,350
Accruals and deferred income	136,295	101,696
	<u>367,755</u>	<u>197,639</u>

"Other creditors" is comprised of pupil deposits and of income received in advance for school excursions. "Deferred income" is monies received from parents during the current year but relating to fees for the following school year.

14.

Financial instruments

Financial instruments are measured as set out in the "accounting policies" note. At the current and preceding financial year ends there were none which were required to be measured at fair value through the income and expenditure account.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

15. Reserves

When donations are made to the school by St Christopher's Association for a specific purpose those funds are "restricted". When they are used to purchase equipment which is carried as a tangible fixed asset a balance will remain in the fund, diminishing as the asset depreciated.

The "designated" fund is held to meet unexpected major expenditure, or to permit the orderly winding up of the school should this become necessary.

16. Capital commitments

At 31 August 2016 the Company had capital commitments, in respect of building work and a new minibus, as follows:

	2016 £	2015 £
Contracted for but not provided in these financial statements	<u>1,955,000</u>	<u>-</u>

17. Pension commitments

The charitable company contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension charge represents total contributions payable by the charitable company to the fund and amounted to £52,847 (2015 - £42,193). There were £3,184 (2015 - £3,184) of outstanding contributions included within accruals at the year end.

18. Related party transactions

Staff and directors whose children attend the school are granted a discount on the normal fee rates. Other than these there were no transactions with related parties.

19. Post balance sheet events

The stable block suffered damage as a result of apparent subsidence during the summer 2016 holiday. Work is ongoing to identify with certainty what caused this and how it can be rectified. As a result the building is not being used at present.

20. First time adoption of FRS 102

A new accounting standard "FRS 102" has taken effect during the year and replaces the previous regime. It is mandatory for entities to apply it. It has been introduced in order to make financial statements more relevant and informative. As applied to St Christopher's the policies under the previous accounting framework are not materially different from those applied under FRS 102 and accordingly have not had any effect upon the value of equity or income or expenditure.

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SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016
