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

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

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

COMPANY INFORMATION

Governors	Mrs T Sell-Peters Mrs C Coulson Mrs L Curtis Mr E Du Toit Rev T Hide Dr C Martin Dr A Sykes
Company secretary	C E Stamate
Company number	590877
Charity number	307917
Registered office	49 Bromley Road Beckenham Kent BR3 5PA
Independent auditors	Creasey Son & Wickenden Chartered Accountants & Statutory Auditor Hearts of Oak House 4 Pembroke Road Sevenoaks Kent TN13 1XR
Bankers	Barclays Bank Plc Beckenham Kent BR3 4ES
Solicitors	Wellers Tweedy Road Bromley Kent BR1 3NF

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ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2018

The Governors, who are also the charity trustees and the directors for the purposes of company law, 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 2018.

Objectives and activities

The object of the school is the provision of education for girls and boys 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 secondary schools, including selective independents, grammars and comprehensives. 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 2018 were to:

- Using the recommendations from the last Ofsted report to improve the overall education, support and monitoring of the pupils
- Continue the work on the Lower School classrooms which will enhance the environment and delivery of educational requirements.
- To review the school's website provision and improve communications with parents.

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 governors 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 this 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.

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STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

Achievements and performance

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

Roll

The pupil numbers for the year ending 31 August 2018 were again very healthy. In total there were 300 children on roll from Kindergarten to Year 6 (2017 - 306). The school is deemed full with 312 children.

Academic

At the 11+ transfer the majority of Year 6 pupils opt to sit for selective Independent and/or Grammar School entrance examinations. In total 23 (2017 - 31) academic, all-rounder, music or sport scholarships were gained and 93% of pupils received offers from their first choice of secondary school, while 94% received multiple offers.

In April several Year 6 children entered the UK Mathematical Challenge run by Leeds University which is primarily aimed at Year 7 & 8 pupils. We achieved 10 bronze and 3 silver awards. (2017 - 1 gold, 2 silver and 6 bronze).

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 plays to the Prep School performances of Dream On. All were enthusiastically received by family and friends. The senior choir (59 children) was invited to take part in the Barnardo's Young Supporters Concert which took place at the Barbican, London. Together with 600 other children they rehearsed and performed songs from West End shows (Sound of Music, Beauty and the Beast, Mathilda and many more). Two of our children were asked to sing solos which they did exceptionally well. There were three concerts across the year - Lower School, Years 3 & 4 and Years 5 & 6 and selected soloists performed at Prizegiving in St. George's Church, Beckenham. Children are encouraged to join local community choirs and orchestras to develop their ability.

Individual music lessons are available on a wide range of instruments and 134 children (2017 - 123) took lessons on at least one instrument. There were 80 (2017 - 80) children who took ABRSM, Trinity, London College of Music and Rockscool music exams ranging from Preparatory to Grade 4, on instruments such as piano, flute, voice, bassoon and drums. We extended the offer of hosting AB exams to a local external teacher who used us a centre for 5 candidates. There were three concerts across the year - Lower School, Years 3 & 4 and Years 5 & 6 and selected soloists performed at Prizegiving in St. George's Church, Beckenham.

Sport

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

- U9 Football team won the Alley's and St. Dunstan's tournaments
- U11 Swim team were placed 1st in the South of the River Gala and the joint teams were placed 4th overall

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STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

- U11 Netball team won the Bromley High, Farringtons and St. Christopher's tournaments
- U11 swimming team were placed 2nd at the Kent County Primary Schools championships. this qualified them to represent South East England at the England Primary Schools Regional division where they were placed 4th just missing a place at the National finals.

During the year 2 boys were selected for District cricket and 1 for the Kent County Tennis Development squad. 3 girls played county level Netball, 2 swam for Kent County and 1 for South East Regional swimmers.

School Travel Plan

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

Our progress against the 2 particular objectives for the year ended August 2018 are as follows;

- To improve the way in which the School measures the progress made by the children, a new testing scheme was selected for English and Mathematics. This will provide consistency across the age range. Cumulative data will be gathered during the child's time within the school and used to inform parents, staff and the child. It will be reliable and comparable. Collaborative work between Senior Management, Subject Co-ordinators and Governors will continue to progress and develop this as the data-field is widened.
- Work was completed on the Heard Building providing 8 large, purpose built classrooms with additional rooms for SEND, offices and storage facilities.
- The school has worked hard to improve and modernise its communications with parents. The school has appointed E4Education to design and build a new website. The photography for the new website has been completed and a project team of senior staff and Governors will be working on the content with E4Education, with the intention of taking the site live at the start of January 2019. The school now largely communicates with the parents via email and text message, hard copy letters are only sent out where signed permissions are required from parents. Parents Evening bookings are now also undertaken online. Parents were able to attend a Q & A session with the Board of Governors and Senior Management in the Lent Term 2018. This was a productive and constructive evening and it is intended to make a regular event.

Principal risks and uncertainties

The governors 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 low risk of occurrence but which have the potential to be significant are;

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

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STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

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 the building work. When planning the building work 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 governors 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;

- Using the recommendations of the last Ofsted report to improve overall education, support and monitoring of the pupils
- To review the use of Teaching Assistants throughout the school providing support for the pupils
- To complete work on the new website and prepare a new prospectus
- To investigate membership of the ISA

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 governors. It is benchmarked against the Government Teaching Scales.

This report was approved by the board on 11 March 2019 and signed on its behalf.

Mrs T Sell-Peters
Governor

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2018

The governors present their report and the financial statements for the year ended 31 August 2018.

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

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

Governors' responsibilities statement

The governors 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 governors to prepare financial statements for each financial year. Under that law the governors 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 governors 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 charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Charity'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 Charity will continue in business.

The governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial review

The surplus for the year, after taxation, amounted to £333,606 (2017 - £302,017).

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

Total reserves at the year end were £4,809,055. Of these an amount of £200,000 is "designated" should it be needed to meet unexpected major expenditure and £38,982 is "restricted", having been given for particular purposes. At this year end the restricted fund is comprised of several items of equipment included within fixed assets.

Governors

The governors who served during the year were:

Mrs T Sell-Peters
Mrs C Coulson
Mrs L Curtis
Mr E Du Toit
Rev T Hide
Dr C Martin
Dr A Sykes

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

Structure, governance and management

Organisation

The governors 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 governors.

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.

Land and buildings

The governors 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 governors at the time when this Directors' report is approved has confirmed that:

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

Post balance sheet events

There have been no significant events affecting the Charity 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 11 March 2019 and signed on its behalf.

Mrs T Sell-Peters
Governor

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

Opinion

We have audited the financial statements of St Christopher's The Hall School Limited (the 'Charity') for the year ended 31 August 2018, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of cash flows and the related notes, 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 Charity's affairs as at 31 August 2018 and of its profit 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The governors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. 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

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)

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.

Opinion 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 Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or 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, 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 governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors

As explained more fully in the Governors' responsibilities statement on page 6, the governors 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 governors 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 governors are responsible for assessing the Charity'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 governors either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

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)

Auditors' 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 Auditors' 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.

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 Auditors' report.

Use of our report

This report is made solely to the Charity'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 Charity'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 Charity and the Charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

M K Lunt FCA (Senior statutory auditor)

for and on behalf of
Creasey Son & Wickenden

Chartered Accountants
Statutory Auditor

Hearts of Oak House
4 Pembroke Road
Sevenoaks
Kent
TN13 1XR

4 April 2019

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 AUGUST 2018

	Note	2018 £	2017 £
Turnover	4	2,610,920	2,518,183
Educational expenses		(1,597,671)	(1,542,125)
Gross profit		1,013,249	976,058
Administrative expenses		(674,977)	(563,905)
Exceptional administrative expenses		-	(113,855)
Other operating income	5	17,428	4,800
Operating profit		355,700	303,098
Interest receivable and similar income		940	213
Interest payable and expenses	8	(23,034)	(1,294)
Profit before tax		333,606	302,017
Tax on profit		-	-
Profit for the financial year		333,606	302,017

There were no recognised gains and losses for 2018 or 2017 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2018 (2017:£NIL).

The notes on pages 15 to 26 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 2018

	Unrestricted funds General 2018 £	Unrestricted funds Designated 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
INCOME					
Charitable activities					
Fees receivable	2,541,351	-	-	2,541,351	2,469,881
Bursaries and discounts	(108,730)	-	-	(108,730)	(117,656)
Sports, outings and activities	116,126	-	-	116,126	106,677
Sundry fees, uniform sales & other income	62,173	-	-	62,173	59,281
Investment					
Interest receivable	940	-	-	940	213
Donations and Grants					
Donations	-	-	17,428	17,428	4,800
Total income	2,611,860	-	17,428	2,629,288	2,523,196
EXPENDITURE					
Charitable activities					
Educational expenses	1,597,671	-	-	1,597,671	1,542,125
Establishment expenses	455,976	-	7,423	463,399	231,256
Establishment expenses (exceptional)	-	-	-	-	113,855
Administrative expenses	234,612	-	-	234,612	333,943
Total expenditure	2,288,259	-	7,423	2,295,682	2,221,179
Net income before transfers	323,601	-	10,005	333,606	302,017
Transfers between funds	-	-	-	-	-
Net movement in funds	323,601	-	10,005	333,606	302,017
Reconciliation of funds					
Funds balance brought forward	4,246,472	200,000	28,977	4,475,449	4,173,432
Funds balance carried forward	4,570,073	200,000	38,982	4,809,055	4,475,449

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 is depreciated.

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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REGISTERED NUMBER: 590877

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	11	5,207,894	4,864,621
		<u>5,207,894</u>	<u>4,864,621</u>
Current assets			
Stocks	12	27,256	24,800
Debtors: amounts falling due within one year	13	114,962	220,396
Cash at bank and in hand	14	743,597	749,728
		<u>885,815</u>	<u>994,924</u>
Creditors: amounts falling due within one year	15	(356,082)	(684,096)
Net current assets		<u>529,733</u>	<u>310,828</u>
Total assets less current liabilities		<u>5,737,627</u>	<u>5,175,449</u>
Creditors: amounts falling due after more than one year	16	(928,572)	(700,000)
Net assets		<u><u>4,809,055</u></u>	<u><u>4,475,449</u></u>
Capital and reserves			
Unrestricted funds: General	19	4,570,073	4,246,472
Unrestricted funds: Designated	19	200,000	200,000
Restricted funds	19	38,982	28,977
		<u><u>4,809,055</u></u>	<u><u>4,475,449</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 March 2019.

Mrs T Sell-Peters
Governor

The notes on pages 15 to 26 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 2018

	2018 £	2017 £
Cash flows from operating activities		
Profit for the financial year	333,606	302,017
Adjustments for:		
Depreciation of tangible assets	193,759	136,967
Interest paid	23,034	1,294
Interest received	(940)	(213)
(Increase) in stocks	(2,456)	(1,976)
Decrease/(increase) in debtors	105,434	(120,039)
(Decrease)/increase in creditors	(399,442)	316,341
Net cash generated from operating activities	<u>252,995</u>	<u>634,391</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(537,032)	(2,229,111)
Interest received	940	213
Net cash from investing activities	<u>(536,092)</u>	<u>(2,228,898)</u>
Cash flows from financing activities		
New secured loans	300,000	700,000
Interest paid	(23,034)	(1,294)
Net cash used in financing activities	<u>276,966</u>	<u>698,706</u>
Net (decrease) in cash and cash equivalents	<u>(6,131)</u>	<u>(895,801)</u>
Cash and cash equivalents at beginning of year	749,728	1,645,529
Cash and cash equivalents at the end of year	<u><u>743,597</u></u>	<u><u>749,728</u></u>
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	<u><u>743,597</u></u>	<u><u>749,728</u></u>

The notes on pages 15 to 26 form part of these financial statements.

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1. General information

The charity 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 charity'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.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical 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

The governors consider that there are no material uncertainties about the charity's ability to continue as a going concern.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Charity and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Charity will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

2. Accounting policies (continued)

2.4 Donations and legacies

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

Voluntary income for the charity's general purposes is accounted for as unrestricted and is credited to the General Reserve. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not. Gifts in kind of value is at estimated market value at the date of the gift, in the case of assets for potential consumption, or at the value to the charity in the case of donated services or facilities.

2.5 Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer-term liabilities. Expenditure attributable to more than one cost category in the SOFA is apportioned to them on the basis of the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate. Irrecoverable VAT is included with the item of expenditure to which it relates.

Grants awarded are expensed as soon as they become legally legal or operational commitments. Governance costs comprise the costs of complying with constitutional and statutory requirements.

2.6 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.

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%
Motor vehicles	-	10%
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.

ST CHRISTOPHER'S THE HALL SCHOOL LIMITED
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FOR THE YEAR ENDED 31 AUGUST 2018

2. Accounting policies (continued)

2.7 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. Work in progress and finished goods include labour and attributable overheads.

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 in profit or loss.

2.8 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.

2.9 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.

2.10 Financial instruments

The Charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors or loans from banks and other third parties.

2.11 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.

2.12 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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2. Accounting policies (continued)

2.13 Pensions

Defined contribution pension plan

The Charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Charity pays fixed contributions into a separate entity. Once the contributions have been paid the Charity 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 Charity in independently administered funds.

2.14 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Charity but are presented separately due to their size or incidence.

2.15 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.

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.

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FOR THE YEAR ENDED 31 AUGUST 2018

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

	2018 £	2017 £
Donations	17,428	4,800

In both years the donations related to restricted funds.

6. Auditors' remuneration

	2018 £	2017 £
Fees payable to the Charity's auditor and its associates for the audit of the Charity's annual financial statements	4,600	4,400
Fees payable to the Charity's auditor and its associates in respect of:		
All other services	4,640	5,112

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7. Employees

Staff costs were as follows:

	2018 £	2017 £
Wages and salaries	1,212,291	1,177,775
Social security costs	114,775	110,520
Cost of defined contribution scheme	67,058	51,645
	<u>1,394,124</u>	<u>1,339,940</u>

The average monthly number of employees, excluding the governors, during the year was as follows:

	2018 No.	2017 No.
Teaching	48	49
Administration	3	3
Establishment	1	1
	<u>52</u>	<u>53</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 35 (2017- 35).

The number of employees whose emoluments exceeded £60,000 was 1, falling into the £80,001 - £90,000 band (2017 - 1 falling into the £80,001 - £90,000 band).

The governors received no remuneration during the year (2017 - £nil).

No expenses or travel costs were reimbursed to governors during the year (2017 - £nil).

Aggregate employee benefits of key management personnel for the year is £122,953 (2017 - £121,047).

8. Interest payable and similar expenses

	2018 £	2017 £
Bank interest payable	<u>23,034</u>	<u>1,294</u>

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FOR THE YEAR ENDED 31 AUGUST 2018

9. Exceptional items

	2018 £	2017 £
Stable block repairs	-	113,855

10. Analysis of total expenditure

	2018 £	2017 £
Charitable expenditure		
Teaching	1,286,013	1,252,061
Welfare	139,773	132,851
Sports, outings and activities	149,387	133,642
Uniform	30,983	25,284
Premises	276,071	328,246
Depreciation and profit/loss on disposal	193,575	136,967
Communication and admissions	182,530	187,943
Governance	15,333	21,696
Finance	24,683	2,489
	<u>2,298,348</u>	<u>2,221,179</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

11. Tangible fixed assets

	Freehold property £	Freehold imprvmts £	Motor vehicles £	Furniture, fittings and equipment £	Assets under construct'n £	Total £
Cost or valuation						
At 1 September 2017	150,000	5,856,455	62,465	243,397	-	6,312,317
Additions	-	435,742	-	75,490	25,800	537,032
At 31 August 2018	<u>150,000</u>	<u>6,292,197</u>	<u>62,465</u>	<u>318,887</u>	<u>25,800</u>	<u>6,849,349</u>
Depreciation						
At 1 September 2017	52,500	1,224,743	11,373	159,080	-	1,447,696
Charge for the year on owned assets	3,000	135,957	6,247	48,555	-	193,759
At 31 August 2018	<u>55,500</u>	<u>1,360,700</u>	<u>17,620</u>	<u>207,635</u>	<u>-</u>	<u>1,641,455</u>
Net book value						
At 31 August 2018	<u>94,500</u>	<u>4,931,497</u>	<u>44,845</u>	<u>111,252</u>	<u>25,800</u>	<u>5,207,894</u>
At 31 August 2017	<u>97,500</u>	<u>4,631,712</u>	<u>51,092</u>	<u>84,317</u>	<u>-</u>	<u>4,864,621</u>

The freehold property was purchased in 1995. The governors 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 £38,982 (2017 - £28,977).

12. Stocks

	2018 £	2017 £
Stationery and badge stocks	1,204	1,414
School uniform for resale	26,052	23,386
	<u>27,256</u>	<u>24,800</u>

Stock recognised in cost of sales during the year as an expense was £28,318 (2017 - £25,284) .

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

13. Debtors

	2018 £	2017 £
Trade debtors	82,842	89,093
Other debtors	3,641	3,636
Prepayments and accrued income	28,479	127,667
	<u>114,962</u>	<u>220,396</u>

14. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>743,597</u>	<u>749,728</u>

15. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank loans	71,428	-
Trade creditors	30,081	418,041
Other taxation and social security	28,770	28,465
Other creditors	70,043	65,883
Accruals and deferred income	155,760	171,707
	<u>356,082</u>	<u>684,096</u>

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NOTES TO THE FINANCIAL STATEMENTS
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16. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Bank loans	<u>928,572</u>	<u>700,000</u>

The following liabilities were secured:

	2018 £	2017 £
Bank loans	<u>1,000,000</u>	<u>700,000</u>

Details of security provided:

The bank has a charge over the freehold property as security for the bank loans.

17. Loans

Analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year		
Bank loans	71,428	-
Amounts falling due 1-2 years		
Bank loans	71,428	100,000
Amounts falling due 2-5 years		
Bank loans	857,144	600,000
	<u>1,000,000</u>	<u>700,000</u>

The loan is due for repayment by 26 March 2022. Repayment of capital is by quarterly payments of £17,857, with the balance due by 26 March 2022. Interest on the loan is charged and paid monthly at a rate of 1.85% above the Bank of England base rate.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

18. Financial instruments

	2018 £	2017 £
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(1,000,000)</u>	<u>(700,000)</u>

Financial liabilities measured at amortised cost comprise a bank loan.

19. Reserves

Unrestricted funds: designated

The "designated" fund is held to meet unexpected major expenditure, or to permit the orderly winding up of the school should this become necessary. At this balance sheet date the assets comprising this fund are bank balances.

Restricted fund

When donations are made to the school by St Christopher's Association for a specific purpose those funds are treated as "restricted". If the funds are used to purchase equipment which is carried as a fixed asset a balance will remain in the fund, diminishing as the asset is depreciated. At this balance sheet date the assets comprising this fund are fixed assets.

20. Company status

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

21. Capital commitments

At 31 August 2018 the Charity had capital commitments as follows:

	2018 £	2017 £
Contracted for but not provided in these financial statements	<u>70,147</u>	<u>-</u>

This relates to the upgrade of the area of sports ground to a Multi Sport Synthetic MUDA, which a deposit had been paid on before the year end.

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22. Pension commitments

The charity contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension charge represents total contributions payable by the charity to the fund and amounted to £68,230 (2017 - £54,055). There were £7,147 (2017 - £3,682) of outstanding contributions included within accruals at the year end.

All pension costs relate to unrestricted funds.

23. Related party transactions

During the year two governors had children attending the school, which generated turnover of £18,613 (2017 - £26,423).

All transactions with related parties were made on terms equivalent to those that prevail in arms length transactions.