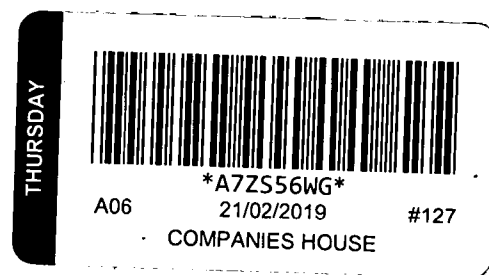


Registered number: 00830735
Charity number: 312045

St Christopher's School Trust (Epsom) Limited
(A company limited by guarantee)

Governors' report and financial statements

For the year ended 31 August 2018



St Christopher's School Trust (Epsom) Limited
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St Christopher's School Trust (Epsom) Limited
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Reference and administrative details of the charity, its trustees and advisers
For the year ended 31 August 2018

Governors	Mrs Helen Crossley, Chair Mrs Jacqueline Raggett Mr Nigel Field Mr Adam Goldman Mr Richard Harris Mr Colin Lott Mrs Kirsty Park (appointed 16 October 2017) Mr Stephen Mainstone (appointed 13 November 2018)
Company registered number	00830735
Charity registered number	312045
Registered office	6 Downs Road Epsom Surrey KT18 5HE
Secretary	Mrs J B Raggett
Senior management team	Mrs A Thackray, Headteacher Mrs L Meredith-Bennett, Deputy Head (Academic) Mrs J Garrod, Deputy Head (Pastoral) Mrs H Serrano, Bursar
Independent auditors	Kreston Reeves LLP Chartered Accountants Springfield House Springfield Road Horsham West Sussex RH12 2RG
Bankers	Lloyds Bank Plc 64 High Street Epsom Surrey KT19 8AT

St Christopher's School Trust (Epsom) Limited
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Governors' report
For the year ended 31 August 2018

The Governors present their annual report (including the directors' report as required by company law) together with the audited financial statement for the ended 31 August 2018. The Governors confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015). The Charitable Company is a company limited by guarantee and has a registered Charity number of 312045 and a registered company number of 00830735.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

St Christopher's School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims.

Our Aims

The School aims to:

- build a partnership with parents and guardians for the benefit of their children
- make the transition from home to school as easy as possible, ensuring that positive attitudes develop and a prompt start is made to learning
- provide equal opportunities for all the children in its care, fostering mutual respect and understanding, cooperation and a tolerance of others thus creating a desire to contribute to the wider community. In doing so, we prepare our pupils for the opportunities, responsibilities and experience of later life
- give each child a thorough grounding in literacy and numeracy skills to enable him or her to make maximum possible progress
- plan its curriculum so that all children can develop socially, emotionally, intellectually and physically, acquiring skills, concepts, attitudes and knowledge to enable them to become successful lifelong learners

The school aims to provide a safe environment for its pupils, staff and visitors, to communicate fully and clearly with parents, parents of prospective pupils, visitors and outside agencies and to maintain the optimum number of pupils in each year group.

The Governors' Marketing Group aims to raise the School's profile in the local area and ensure that St Christopher's continues to provide the best possible service to existing and prospective parents and pupils.

Our Objectives

The primary objective, as set out in the Memorandum and Articles of Association, is the advancement of education by conducting a day school for boys and girls. The children's ages range from 2½ - 7 years.

In setting our objectives and planning our activities our Governors have given careful consideration to the Charity Commission's public benefit guidance.

Our key objectives for the year included:

- Continuing to maintain links with the community offering help to other schools and support to charities both local, national and international
- Following the success of 'Lesson Study' in KS1, to continue to offer excellent peer observation opportunities and repeat Lesson Study when appropriate
- IT lessons in Years 1 and 2 to be in place for the full year to include coding

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Governors' report (continued)
For the year ended 31 August 2018

- IT work to be included in Work Scrutiny.
- Year 1 and 2 parents to be given an added opportunity to discuss pupils' progress by an additional Parents Evening in the Spring Term in addition to two Sharing our Learning morning opportunities
- Continue to offer the Forest School initiative throughout the EYFS with particular participation by Nursery.
- To enhance the Reception learning experience by extending the opportunities to work in the Reception Learning Zone – an area off the main playground.
- Continuing to use staff meetings and discussions to ensure that the needs of every pupil are protected and met
- Continuing to develop and improve differentiated lessons to ensure that the needs of all children including SEN and Able, Gifted and Talented are met through mapping and monitoring children's performance in literacy, numeracy, science and across the curriculum
- Continuing to target and implement One:One tuition or small group opportunities for identified pupils as appropriate
- Continue to focus on the SMSC objectives across the year groups
- Continue to use analysis of the Insight Assessment package with a specific investigation of progress made
- Improving marketing and the admissions process
- Continue to ensure online safety to pupils, parents and the wider community
- Review and update the new website
- Works commenced to redevelop the Nursery according to planning permission granted.
- To celebrate the school's 80th birthday

Our Ethos, Strategy and Policies

Our Governors are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is on the development of our pupils, their continued high levels of academic and co-curricular achievement, their happiness and wellbeing and to further widen access to the education our school provides. In taking forward our strategy we:

- review and benchmark the School's academic syllabus, teaching practices and examination results
- ensure the range of co-curricular activities available to our pupils is stimulating and challenging
- invest in technology and the infrastructure of our school
- co-operate and share our limited resources with local schools
- continue to review and develop our methods for awarding bursaries to ensure wider access to pupils from all backgrounds

Our ethos: a caring school serving our local community and society

St Christopher's is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the accessibility and financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential and in line with the general standards achieved by their peers. Visits to the School and a discussion with the Head teacher are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment process.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment.

Parents are given regular information about their children's social and academic progress through parent evenings, our Open Door policy and end of term and year reports. We maintain regular contact with parents throughout the year through informal contacts and through our weekly newsletter. Each nursery child has a Key

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Governors' report (continued)
For the year ended 31 August 2018

Worker, who is primarily responsible for their pastoral care and academic development. Older pupils have a Form Tutor who is primarily responsible for their pastoral care and academic development.

Access policy

St Christopher's is part of a wider community and we encourage our staff and pupils to engage and participate. Our Governors are committed to developing our 'Teaching Links' programme of co-operation and joint working with local state nurseries and infant schools.

Bursary policy

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk for example in the case of redundancy or bereavement.

In assessing means we take a number of factors into account including family income, investments and savings and family circumstances. However, our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifice to fund their child's education, and those benefiting from the awards.

We advertise our bursary scheme on our website, in our Prospective Parents Packs, at Open Mornings, in the local Press and directly to Nursery parents receiving Early Years Funding.

Further details of our bursary policy and how to apply are available on our website:
www.st-christophers.surrey.sch.uk

Other policies on assistance

Family discounts policy - To underline the value we place on continuity for families, we offer discounts where parents have more than one child at the School.

Assistance for our staff - As part of our emphasis on attracting and retaining high calibre staff and to broaden access, we offer a discount scheme on fees where staff members choose to educate their children at our school.

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Governors' report (continued)
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Achievements and Performance

Pupil Numbers and fees

Our educational activities are carried out through our Nursery and Pre-Prep school. Our Nursery and School were fully subscribed. The School is likely to be fully subscribed in Nursery, YR and Y1 for the next academic year and a waiting list is in operation.

Fees were increased by 2% to mitigate the impact of:

- A 2% salary increase to staff

Our fees for 2017/18 before the deduction of any means assisted bursaries or staff discounts were:

Nursery - 2 sessions £660, 5 mornings £1,650, Full Time £3,255 per term

Reception – Year 2 £3,255 per term.

The School fulfilled its aims and key objectives for 2017–2018. School policies and procedures continue to be reviewed on a rotational basis and are available to staff, parents and governors via the website. A copy of our Child Protection & Safeguarding policy is also available in the School Reception area. A rolling five-year School Development Plan is in operation.

Academic

This was another excellent year for the Year 2 pupils sitting the 7+ tests. In 2017 - 18, 29 of the 30 children in Year 2 were offered their first choice of school with one child being offered their second choice. One child was awarded an Academic Scholarship.

The Children in Key Stage One are continually assessed against the National Curriculum objectives for their year group using termly assessments in Reading, Writing, Science and Maths.

At the end of Key Stage 1 (Year 2), in Reading 97% of our children were working at Age Related Expectations with 37% exceeding (compared to the National statistics where 76% were in line and 25% exceeding); in writing, 77% of our children were working at Age Related Expectations and 40% exceeding (compared to the National statistics where 68% were in line and 16% exceeding) and in Mathematics 90% of our children were working at Age Related Expectations and 40% exceeding (compared to the National statistics where 75% were in line and 21% exceeding).

The children at the end of the EYFS are assessed against the Early Learning Goals and whether they achieve a Good Level of Development. 91% of our Reception children achieved a Good Level of Development, compared with 77.3% in Surrey and 71.4% Nationally.

In June 2018, we were moderated by Surrey for our EYFS judgements in the Early Learning Goals. All of our judgements were validated and it was commented that we were a beacon school, that should be very proud of the experiences and provision our Reception children get.

The Assessment Co-ordinator has supported all staff when making their judgements to ensure consistency and accuracy across the classes and year groups. Year group and whole staff writing moderation takes place across the academic year. The School's use of an online tracking system enables a rigorous monitoring system to track all children's attainment and progress.

The Academic Deputy and Headteacher have worked closely with the SENCO to ensure individual learning programmes have been developed for booster and enrichment groups. This has proved successful and is continually being monitored and adapted where necessary to meet the learning needs of all children. All class teachers identify differentiation on their planning which includes extension and challenge for all levels of ability. Every term a staff meeting is dedicated to work scrutiny, where subject co-ordinators monitor differentiation, progression, range of activities, ways of the children recording their work, marking and next steps in learning identified. In order to complement this work scrutiny, the Academic Deputy has carried out an in depth study on one curriculum area across the school. This involved taking on board the children's views. In 2017 – 2018, the curriculum area was Mathematics and the plan is to follow it up in 2018-2019 with English. Again, this is to

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Governors' report (continued)
For the year ended 31 August 2018

ensure continuity and progression across the school. This ensures our high standards and high expectations are maintained.

We have continued to take the professional development of staff and governors very seriously and all have benefitted from comprehensive opportunities to access training both externally and internally.

Co-curricular Activities

Since joining the Woodland Trust we have achieved our Bronze, Silver and Gold Awards and are now investigating the requirements of the Platinum Award.

School Trips

All children in the main school have a minimum experience of a trip each term to support their Year Group Subject. In addition, Nursery and Pre-Reception visit the theatre every December and Pre Reception enjoy their first coach trip in the summer term, this year to Nower Wood. Year 2 children have the extraordinary opportunity of an annual residential trip to a Field Study Centre in the summer term.

Visitors

A variety of interesting speakers and interactive experiences in school play an important role in involving the community and bringing topics to life.

Music

Music continues to play a major part in many activities throughout the year.

As well as the Music Festival, which is mentioned later as part of our 80th birthday celebrations, piano assemblies took place in the Autumn term in which children learning the piano were given the opportunity to perform. As in previous years, we produced 3 music assemblies, one per term, each featuring approximately 40 children who performed in front of the whole school, parents and families. The winter music assembly was an impressive event. Making their debut was the Year 1 Percussion club, playing alongside the orchestra with their Christmas Glock piece. We also heard the first performer to play an electric bass guitar. The Spring Music assembly showed the talents of a number of pianist soloists alongside the orchestra and the return of the violinists. In the summer, we were introduced to the newly formed Boomwacker Club.

The voices of Year 2 were greatly appreciated by the elderly residents of Linden House Residential Home as the children entertained with songs and hand bells and personally delivered handmade Christmas cards to residents whilst talking to them during a refreshment break. Pupils who attended violin, recorder and hand bell clubs, regularly performed individually during assemblies and the School orchestra was very well attended. Dedication to support the More Able child displaying Musical Intelligence has once again been a focus with invitations to join the School Orchestra; together with the provision of 2 Music Captains to enhance the opportunities in this subject for those showing natural music ability. In November, Year 2 took advantage of the LSO's production of West Side Story at the Barbican, to see how musical families from the orchestra represent emotions.

Drama

As in previous years, all pupils took part in our Drama productions. Harvest Festival saw the first public performance of the year. Year 2 confidently narrated. Every child learnt and performed their year group's poem and song. The Christmas production again saw all the children perform in a Strictly Come Dancing themed nativity: 'Lights, Camel, Action'.

The Summer productions trialled Nursery and Pre-Reception performing separately from Reception, Years 1 & 2. Nursery and Pre-Reception performed 'A Grand Day Out' with terrific style.

As part of our commitment to take every child to the theatre to experience live drama, Reception, Year 1 and Year 2 visited the Yvonne Arnaud theatre to see a first-class production of 'Dick Whittington'. The Nursery and Pre-Nursery children enjoyed a live performance of Santa's Magical Adventure at Epsom Playhouse.

M & M Theatrical productions visited school to perform a wonderful version of Alice in Wonderland to Reception,

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Governors' report (continued)
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Years 1 & 2.

All pupils took part in our annual Poetry Recital Competition.

Dance

The professional dance routines in evidence in the Christmas Production formed part of the PE curriculum in the Autumn term and gave every child a chance to shine. A Country Dancing squad was brought together to practise specifically to perform at the PTA Summer Fair. They were a huge success.

Art

The Autumn term began with the whole school studying the fascinating contemporary designer Alexander McQueen. The work of William Holbrook Beard, an American artist was the focus in the Spring term and in the Summer term the focus was the 82 year old Guyana born British abstract painter Frank Bowling.

One of the highlights of the Autumn term was the Great Art Exhibition. This new initiative was a huge success with outstanding contributions by every child in the school.

The school also sent an entry to our local MP Chris Grayling's Christmas card competition.

At the Independent Schools Association (ISA) regional London South Art competition, we received 4 first places and 2 second places. At the ISA National Finals, we were awarded 1 First place and 1 Highly Commended.

Sport

Our philosophy is enjoyment and fitness for all. All pupils competed on behalf of their House on Sports' Day and in March the whole school ran a mile for Sport Relief.

We sent teams to play in football fixtures in the winter terms. In April, we hosted a multi skills event with the Year 2s from Weston Green and in May, we invited the year 2s from Ewell Castle to a very successful Sports Afternoon, in which special sportsman awards were nominated by each other's school. The Year 2s also benefitted from a training morning with a football coach to hone their skills.

In June, we were thrilled to welcome former rugby international Paul Burke into school for a talk and an interactive rugby session for the whole school.

Pastoral

We maintained our commitment to provide appropriate first aid training for our staff and continue to have 13 members of staff who have current Paediatric first aid training. They provide a minimum of 1 member of staff in Before & After School Care, Nursery/EYFS, Main school and on EYFS school trips at all times.

Behaviour awards have been introduced to provide a home school partnership to encourage and celebrate acts of significant kindness, politeness and good manners, which are praised and shared in a very effective way.

Safer Internet day was once again celebrated with some Interactive fun with the children followed by a Safer Surfing evening with our parents where the findings of the day were shared. Our Good Digital Citizen Award continues to be used to promote responsible and kind Internet use.

Details of bursary awards and other fee subsidies

Details of bursary awards were advertised on our website, at Open Mornings, in Prospective Parent packs and in the local paper.

- Of the 3 bursaries in place last year, 1 has continued for the entirety of 2017/18 and 2 finished at the end of the Autumn 2017 term.
- Sibling discounts amounted to £8,931

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Governors' report (continued)
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- Discounts on fees for staff amounted to £14,984
- The School continues to take part in the Early Years Funding scheme for all eligible 3-5 year olds
- The School continues to accept Child Care vouchers against fees and Before & After School Care

The Governors remain committed to widening access to our school through the above subsidies.

Community service

St Christopher's continued with its initiative of 'An Evening with.....' by inviting Victor Allen to share his ideas on resilience and mental wellbeing. As well as our own staff and parents, tickets were given away to various local schools for staff and parents and 200 attendees experienced a very informative evening. Head teachers thanked us for their complimentary INSET for their staff and parents of local state schools thanked the school for this provision.

The School had chosen to support United World Schools and their dedicated school Pong Tek in Cambodia as their chosen charity for the year. Following the Christmas productions, the Christmas Fair, Summer productions and some kind donations, a total of £2,231.72 was sent to Pong Tek.

Following a discussion in Philosophy lessons, a pupil in Year 2 was motivated to 'Save the Rhino.' The school cooks produced some delicious Rhino biscuits which were sold and a donation of a beautiful canvas of 2 Rhino brothers was raffled making the sum of £440.00 which was sent to the WWF.

The Music Festival raised £348 at the retiring collection for Harefield Hospital in memory of Emily Thackray.

The Carol Singers raised £135.43 in our 30 minute slot in the Ashley Centre in aid of Epsom Hospital Medical Fund.

An impressive £3,459.95 was raised for Sport Relief.

A cheque to Save the Children for £135 was sent following the school's Christmas Jumper Day.

The donations from the annual Toy Assembly were this year shared between The Children's Trust and the charity Spread Some Sunshine.

'Teaching links' programme

Our 'Teaching Links' programme seeks to widen access to our education resources, by bringing independent and state school communities together.

The newly appointed Head teachers from 2 local schools were invited for tours and discussions as were the Heads of the two main schools that we feed.

We welcomed the Head of Early Years from a local school to share our practice in Nursery and Reception.

At a meeting of local Head teachers from both the state and independent sector, we were able to promote the links we make with both sectors through a reading competition, The Great Read and through our "An evening with...." initiative. The school hosted the 5th annual Great Read and invited 5 local state schools to join St Christopher's Year 2 pupils in an innovative quiz, on the theme of Peter Pan. This was again a highly successful, competitive and collaborative event from which we received enthusiastic feedback from the schools that attended.

We have once again offered to host students from Kingston University and will continue to offer our services next year.

Environmental initiatives - cutting our 'carbon footprint'

We have introduced many practical environmental and recycling initiatives to reduce emissions in our school community and by educational initiatives including a partnership with The Woodland Trust involving Centenary

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Wood tree planting in Langley Vale, hosting a seed nursery with every child involved, and gaining successive environment awards including Bronze, Silver and Gold. In line with Surrey CC, we held our annual Golden Boot initiative in the Summer term. The Surrey report stated that "The highest overall shift to sustainable transport were St Christopher's Epsom that used 48% more sustainable modes of travel." We hope that by setting a good example as a school, we can help to influence the expectations and behaviour of our pupils as future citizens and leaders providing public benefit.

Community access

We see St Christopher's as part of a wider community and where we can assist the community without detriment to advancing the education of our pupils we are delighted to do so, such as the local Garden Society, Residents Associations and local choral groups.

Year 2 were invited to the formal opening of the Garden of Remembrance at Bourne Hall. Following an address by the Mayor and in front of local schools, our children sang 'In Flanders Fields.'

Celebration of the school's 80th. Birthday

We began the year with an intention to celebrate inspirational people. The first of these was Bob Chilcott, one of Britain's finest contemporary composers who was the guest conductor at our 8th Music Festival. He conducted 8 other schools, 220 children, to perform his own famous piece 'Can you Hear Me?' The Summer term was dedicated to the theme: 'Being Healthy' at 80. Dr Ranj, TV star of CBeebies and guest doctor of Good Morning opened the Nursery role play area 'Dr Ranj's medical Centre' and enjoyed keep fit fun with the whole school and parents. Our final guest on this theme came from the Rugby world. Former Rugby International Paul Burke visited the school to talk about his career whilst playing for England and more famously Ireland. He showed the children his rugby caps, shirts and medals before leading them all in a fantastic training experience.

A Maths day was held to consolidate the children's understanding of the number 80. Children brought in 80 items; these items varied between elastic bands, paper cake cases, beads and Cheerios to name but a few.

One of the many highlights was the whole school trip to Ladyland farm. This was a very special treat for all those in the school, including, all the staff and any Governors who were able to be there.

The Summer production for Years 1 and 2 was based on the school's 80 years. 'Back to the Start' was a journey through eight decades featuring music, dance, historical facts and pre-filmed adverts. The show was packed with talent and included our two founding ladies (parts taken by the two Year 2 teachers in flattering wigs) interviewed by our charming Eamon, presenter of 'This is your Life'!

Our former head teacher, Miss Luckman, along with every member of the school received an 80th celebration teddy bear gifted by the PTA.

A whole school photograph was taken as a historical record of the school in this amazing year and the PTA held a very successful Summer Ball for the parents to celebrate.

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Governors' report (continued)
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Financial Review

Principal funding

The financial statements show the net incoming resources for the year on school activities of £85,100 (2017 £24,317)

The principal source of income is fees and related income, accounting for 99% of the School's income. The Governors are continuing their strategy of deploying a significant proportion of net incoming resources to investing in the educational purposes and fabric of our Nursery and Pre-Prep.

As a charity, the parents of our pupils have the assurance that all the income of the School must be applied for educational purposes. As an educational charity we benefit from tax exemption on our educational activities and on our investment income and gains, provided these are applied for our charitable aims. As a Charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our educational purposes.

However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the national insurance contributions we make.

In addition to the very substantial benefits our school brings to our pupils, the local community and society through the education we offer, our bursary programme and our 'teaching links' programme create a social asset without cost to the Exchequer.

Development and maintenance

Having completed the new kitchen and playground last year, the governors turned their minds to the Nursery upgrade. This has been in the planning all year and work commenced in July 2018. Phase 1 was completed for the school to use the main building including new Nursery toilets and new Nursery office and Sick Bay area on the return to school in September 2018.

Reserves policy

The Governors regularly review the finances, budgets and cash flows as part of their stewardship of the School. As part of this review, the Governors review the level of reserves at least annually in line with guidance issued by the Charity Commission.

The School is solely reliant on its fee income to sustain its activities. The Governors recognise that the appropriate level of reserves may fluctuate during periods of investment or due to changes in our fee income, as a result of unexpected fluctuations in pupil numbers.

Our reserves policy and the amount held as reserves is adjusted as our perception of any financial risk and other factors change. The level of reserves kept is based on two factors:-

1. General Reserves to provide for unexpected and unpredictable needs
2. Designated Capital Reserves established in order to fund capital expenditure and other investments that would not be affordable if financed from a single year's income.

At the end of our financial year 2017/18 total unrestricted funds were £1,105,698 and total restricted funds were £nil. The closing value of our tangible fixed assets was £308,915, leaving £796,783 as reserves.

General Reserves are set at a target range of 6 months of operating costs (c£600,000). The Governors feel that 6 month's reserves is the appropriate level of time in order to allow them to assess and monitor the requirements of the School and to adapt to any significant financial changes. These reserves will ensure the continuity of our service provision and allow us to fulfil our responsibilities to our pupils and staff. We currently have £392,783 as available General Reserves and are looking to increase this to £600,000 over the next few years.

Designated Capital Reserves - currently we have allocated capital reserves of £54,000 to a roof repair fund and £350,000 to redevelop our Nursery to provide a new Sick Bay, office and toilet refurbishment. All but the roof

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repairs have commenced and are scheduled to be completed within the next 12 months.

The Governors have invested substantial sums into the School in recent years and have a continuing programme of refurbishment and investment identified in our School Development plan to maintain and improve the excellent teaching facilities for our pupils and ensure the continuing viability of the School.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Structure, Governance and Management

Constitution

The charity is registered as a charitable company limited by guarantee and is controlled by its Memorandum of Association (10 December 1964), and a deed of trust (1965).

The Governors, both as directors of the company and as the trustees, are legally responsible for the management of the charity. They are responsible for the management, operation and overall control of the charity, including all matters relating to financial governance and grant making. Fees are set at a level to ensure the accessibility and financial viability of the school and at a level that is consistent with the aim of providing a first class education to boys and girls.

Governors' meetings, to which the Head teacher, Bursar and Deputy Head teachers are invited, take place a minimum of four times a year. At three of those meetings, representatives of the Parents' Association are invited to attend for specific items. If an agenda item requires additional information, teaching staff may be invited to attend the meeting to discuss a specific issue or present on areas of the curriculum. Additional meetings are held by the Finance committee, the Health & Safety group, the Marketing group, the School Development group and the Compliance group.

The School bursar is also the Clerk to Governors and is responsible for co-ordinating the work of the Governors and their Committees and Groups, preparation of papers and management accounts and the review of matters arising.

Key management personnel

The Governors together with the Head teacher, the Bursar and the Deputy Heads comprise the key management personnel. The pay and remuneration of the Head teacher and all staff is set by the Finance Committee and is kept under annual review. A number of criteria are used in setting pay:

- nature of the role and responsibilities
- average salaries for comparable positions
- trends in pay
- performance of staff

Organisational management

The Governors determine the general policy of the School. The day to day running of the School is delegated to the Head teacher, supported by the Senior Management Team (SMT). The Head teacher undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the SMT. The day-to-day administration of the Nursery and Pre-Reception is undertaken within the policies and procedures approved by the Governors. Any significant expenditure decisions and major capital projects are referred to the Governors for prior approval.

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Governors' report (continued)
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Risk management

The Governors are responsible for the overseeing of the risks faced by the School. Detailed consideration of the risks is delegated to the Senior Management of the School. Risks are identified, assessed and controls established throughout the year. Risk is managed under the headings of financial sustainability, school safety, pupil welfare, employment, school trips and events and community access.

The main risks that the Governors have identified and the plans to manage those risks are:

- **Reputation:** The School's success is built on its reputation for the education and well being of our pupils. We manage this risk through Safeguarding policies and procedures, staff safer recruitment policies, pastoral support for pupils and staff, active identification and resolution of health and safety related issues and table-top exercises of our Disaster and Recovery policy.
- **Finances:** Our ability to continue is reliant on pupil fees and the ability to pay bills as they fall due. This risk is managed by marketing activity, having a reputation for academic excellence, active cash-flow management and our Reserves Policy.
- **Curriculum:** Academic excellence requires the most able teachers with state of the art facilities delivering the curriculum to able pupils. We manage this risk by combining attractive salaries, on-going investment in our premises and staff CPD, an approach to enrolment that works with supportive parents whose children have a love of learning and a bursary scheme that enables accessibility.

The Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Governor recruitment and training

Board members are elected at a full Governors' meeting and normally hold office for a minimum of 5 years and a maximum of 15 years. There may be no more than 15 and no fewer than 5 Governors. At each Annual General Meeting one third of the members of the council (or if their number is not a multiple of three then the nearest number to one third) must retire. The members who must retire are those who have been longest in office since their appointment or re-election. A retiring member of the council is eligible for re-election.

Details of the Governors are set out in the Reference and Administration section.

A new trustee undergoes a full induction process and competence is maintained through access to a variety of training media.

All trustees give their time freely and no remuneration was paid in the year. Governors are entitled to claim reasonable expenses incurred through attending relevant training courses. No Governor or person connected with a Governor received any benefit from means tested bursaries awarded to our pupils.

Governors are invited to school functions and also conduct focused visits to the School during the school day.

The Governing body requires depth and breadth of experience to carry out its duties effectively and efficiently. We recruit new trustees that have a passion for St Christopher's, an understanding of the importance of educating the whole child and ensuring the happiness and well being of all pupils. We invite past parents and other suitably qualified personnel to consider joining our Board.

Governors consider that the skills and experience of the Board should comprise the following:

- A Governor with a legal background
- A Governor with a financial/accounting background
- A Governor with educational experience
- A Governor with senior managerial or business experience
- A Governor with experience of equal opportunities or disability needs

St Christopher's School Trust (Epsom) Limited
(A company limited by guarantee)

Governors' report (continued)
For the year ended 31 August 2018

Members' liability

The liability of each of the members (who currently number 8) is limited to an amount not exceeding £1.05 in certain terms described in the company's Memorandum and Articles of Association.

Plans for future periods

Future developments

The Governors intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results, whilst maintaining the breadth and depth of the education provided and the happiness and well being of our pupils, is a constant aim. We remain committed to providing training opportunities to ensure the CPD of all our staff and governors.

The Head teacher, SMT and subject co-ordinators continue to review the curriculum to ensure that the educational qualifications remain appropriate for our pupils' development and to further imbed IT into the curriculum. Following extensive investigation, a new assessment and tracking system has been introduced to ensure all pupils reach their potential and additional support can be provided at the earliest opportunity. Additionally, we have replaced SATS with a more meaningful assessment programme and introduced a new reporting code for parents.

Our future plans are financed primarily from fee income and from our reserves. The Governors need to maintain an equitable balance ensuring our current pupils benefit whilst, at the same time, ensuring a sound infrastructure and financial base are preserved for the next generation of pupils in the same way as our current pupils benefit today from the investment in the past.

The Governors view our bursary awards as important in widening access to the education our school provides. The Governors have reviewed our Bursary Awards policy to ensure that eligible children can accept offers of places at our school through the availability of means tested fee assistance. We have reviewed the earning thresholds applied to our bursary awards.

The Governors intend to further develop our 'Teaching Links' programme by extending our links and exchanges with the State sector in consultation with Heads of our local state infant schools and nurseries.

Maintaining and developing the fabric and facilities of the school remain central to our strategy. Our plans are primarily focused on: the redevelopment of our Pre-Reception and Nursery area, the improvement of facilities for sick pupils awaiting collection and the continuing development of IT across the curriculum.

Information on fundraising practices

The school recognises the contribution made by its supporters, with voluntary donations being a valuable part of the school's incoming resources. All fundraising activity is carried out by the PTA which is led by an elected committee of parents and operates independently from the school. This group raises money for the school through events and activities which are voluntary and advertised in a non-intrusive manner.

The school does not utilise the services of any external commercial fundraisers. Given that the majority of donations are from parents of current pupils, either direct or through the PTA, and only limited fundraising activity takes place, the school does not consider it necessary at this time to subscribe to a fundraising regulator.

St Christopher's School Trust (Epsom) Limited
(A company limited by guarantee)

Governors' report (continued)
For the year ended 31 August 2018

Governors' responsibilities statement

The Governors (who are also directors of St Christopher's School Trust (Epsom) Limited for the purposes of company law) are responsible for preparing the Governors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year. 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.


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

Disclosure of information to auditors

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

- so far as that Governor is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that 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 charitable company's auditors are aware of that information.

This report was approved by the Governors, on 05/02/19, and signed on their behalf by:


.....
Mrs H M Crossley
Trustee

St Christopher's School Trust (Epsom) Limited
(A company limited by guarantee)

Independent auditors' report to the members of St Christopher's School Trust (Epsom) Limited

Opinion

We have audited the financial statements of St Christopher's School Trust (Epsom) Limited (the 'charity') for the year ended 31 August 2018 set out on pages 18 to 33. 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 August 2018 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 Charities Act 2011.

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 charitable company 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 charitable company'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.

St Christopher's School Trust (Epsom) Limited
(A company limited by guarantee)

Independent auditors' report to the members of St Christopher's School Trust (Epsom) Limited

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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Governors' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Governors' responsibilities statement, the Governors (who are also the directors of the charity 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 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 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 Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

St Christopher's School Trust (Epsom) Limited
(A company limited by guarantee)

Independent auditors' report to the members of St Christopher's School Trust (Epsom) Limited

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

Kreston Reeves LLP

Chartered Accountants
Statutory Auditor

Springfield House
Springfield Road
Horsham

West Sussex

RH12 2RG

Date: *15 February 2019*

Kreston Reeves LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

St Christopher's School Trust (Epsom) Limited
(A company limited by guarantee)

Statement of financial activities incorporating income and expenditure account
For the year ended 31 August 2018

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Income from:					
Donations and legacies	2	-	11,350	11,350	10,776
Charitable activities	3	1,509,285	-	1,509,285	1,473,099
Investments	5	3,256	-	3,256	5,685
Total income		1,512,541	11,350	1,523,891	1,489,560
Expenditure on:					
Charitable activities	6,7,8	1,427,441	11,350	1,438,791	1,463,415
Other expenditure		-	-	-	1,828
Total expenditure	6	1,427,441	11,350	1,438,791	1,465,243
Net income before other recognised gains and losses		85,100	-	85,100	24,317
Net movement in funds		85,100	-	85,100	24,317
Reconciliation of funds:					
Total funds brought forward		1,020,598	-	1,020,598	996,281
Total funds carried forward		1,105,698	-	1,105,698	1,020,598

The notes on pages 21 to 33 form part of these financial statements.

St Christopher's School Trust (Epsom) Limited
(A company limited by guarantee)
Registered number: 00830735

Balance sheet
As at 31 August 2018


	Note	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	11		308,915		292,372
Current assets					
Debtors	12	324,180		318,546	
Cash at bank and in hand		1,057,248		1,001,758	
		<u>1,381,428</u>		<u>1,320,304</u>	
Creditors: amounts falling due within one year	13	<u>(584,645)</u>		<u>(592,078)</u>	
Net current assets			<u>796,783</u>		<u>728,226</u>
Net assets			<u>1,105,698</u>		<u>1,020,598</u>
Charity Funds					
Unrestricted funds	14		<u>1,105,698</u>		<u>1,020,598</u>
Total funds			<u>1,105,698</u>		<u>1,020,598</u>

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Governors consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Governors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Governors on 05/02/19 and signed on their behalf, by:


.....
Mrs H M Crossley

The notes on pages 21 to 33 form part of these financial statements.

St Christopher's School Trust (Epsom) Limited
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 August 2018

	Note	2018 £	2017 £
Cash flows from operating activities			
Net cash provided by operating activities	16	<u>113,485</u>	<u>151,413</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		3,256	5,685
Purchase of tangible fixed assets		<u>(61,251)</u>	<u>(27,113)</u>
Net cash used in investing activities		<u>(57,995)</u>	<u>(21,428)</u>
Cash flows from financing activities:			
Repayments of borrowings		-	(13,845)
Net cash used in financing activities		<u>-</u>	<u>(13,845)</u>
Change in cash and cash equivalents in the year		55,490	116,140
Cash and cash equivalents brought forward		<u>1,001,758</u>	<u>885,618</u>
Cash and cash equivalents carried forward	17	<u><u>1,057,248</u></u>	<u><u>1,001,758</u></u>

The notes on pages 21 to 33 form part of these financial statements.

St Christopher's School Trust (Epsom) Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

St Christopher's School Trust (Epsom) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The presentation currency is £ sterling. The figures in the financial statements have been rounded to the nearest £1.

1.2 Company status

The charity is a private company limited by guarantee incorporated in the UK. The members of the company are the Governors named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1.05 per member of the charity. The registered office address is shown on page 1.

1.3 Going concern

Having reviewed the funding facilities available to the school together with the expected ongoing concern demand for places and the school's projected cash flows, the Governors have a reasonable expectation that the school has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Accordingly, the continue to adopt the going concern basis in preparing the financial statements.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where invoices are raised before the year end in relation to the following year, they are included as deferred income.

St Christopher's School Trust (Epsom) Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2018

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Expenditure on charitable activities includes school operating costs such as teaching costs, welfare costs, premises costs and support costs. Finance and administrative staff costs and other support costs have been directly charged to the charitable main activity.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Freehold improvements	-	5% straight line
Fixtures and fittings	-	20% straight line
Computer equipment	-	50% straight line

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

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

1.9 Other employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

St Christopher's School Trust (Epsom) Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2018

1. Accounting policies (continued)

1.10 Cash at Bank and in hand

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

1.11 Creditors and other creditors

Creditors with no stated interest rate and receivable or payable within one year are recorded at the transaction price.

1.12 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.13 Financial instruments

The charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

The charity operates a defined benefits pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore, as required by FRS17 'Retirement benefits', the charity accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of financial activities incorporating income and expenditure account represents contributions payable to the scheme in respect of the accounting period.

1.15 Operating lease commitments

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Governors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

St Christopher's School Trust (Epsom) Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2018

1. Accounting policies (continued)

1.17 Critical accounting estimates and areas of judgment

Estimates and judgments 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.

In the view of the governors, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2. Income from donations and legacies

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	-	11,350	11,350	10,776
Total 2017	-	10,776	10,776	

3. Income from charitable activities

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Teaching	1,448,952	-	1,448,952	1,417,798
Premises	1,943	-	1,943	1,617
Before & After school care	58,390	-	58,390	53,684
	1,509,285	-	1,509,285	1,473,099
Total 2017	1,473,099	-	1,473,099	

St Christopher's School Trust (Epsom) Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2018

4. Analysis of income from charitable activities by type of income

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Fee Income	1,477,720	-	1,477,720	1,444,781
Uniform Income	2,080	-	2,080	775
Discounts	(23,915)	-	(23,915)	(22,449)
Bursaries	(6,933)	-	(6,933)	(5,309)
Premises	1,943	-	1,943	1,617
Before & After school care	58,390	-	58,390	53,684
Total	1,509,285	-	1,509,285	1,473,099

The purpose of 'Before & After school care' is to provide care for children attending the school who cannot be collected by their parent or guardian at the end of the school day.

5. Investment income

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Investment income - bank interest	3,256	-	3,256	5,685
Total 2017	5,685	-	5,685	

6. Analysis of expenditure by expenditure type

	Staff costs 2018 £	Depreciation 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Teaching	1,075,854	-	160,360	1,236,214	1,204,816
Premises	-	44,708	145,439	190,147	244,948
Charitable donations from collections	-	-	3,995	3,995	4,765
Charitable activities	1,075,854	44,708	309,794	1,430,356	1,454,529
Expenditure on governance	-	-	8,435	8,435	8,886
Other expenditure	-	-	-	-	1,828
Total 2017	1,075,854	44,708	318,229	1,438,791	1,465,243
Total 2017	1,056,271	121,355	287,617	1,465,243	

Included within expenditure on charitable activities for 2018 was £11,350 (2017: £11,107) from restricted funds.

St Christopher's School Trust (Epsom) Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2018

7. Direct costs

	Teaching £	Premises £	Total 2018 £	Total 2017 £
Academic	68,137	-	68,137	60,438
Administration	76,495	-	76,495	73,189
Property	-	145,439	145,439	123,593
Financial	15,728	-	15,728	14,918
Wages and salaries	898,613	-	898,613	882,001
National insurance	75,160	-	75,160	73,372
Pension cost	102,081	-	102,081	100,898
Depreciation	-	44,708	44,708	121,355
	<u>1,236,214</u>	<u>190,147</u>	<u>1,426,361</u>	<u>1,449,764</u>
Total 2017	<u>1,204,816</u>	<u>244,948</u>	<u>1,449,764</u>	

8. Governance costs

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Auditors' remuneration	6,500	-	6,500	7,080
Auditors' non audit costs	1,935	-	1,935	1,806
	<u>8,435</u>	<u>-</u>	<u>8,435</u>	<u>8,886</u>

9. Net income/(expenditure)

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets:		
- owned by the charity	44,708	121,355
Auditors' remuneration - audit	6,500	7,080
Auditors' remuneration - other services - payroll and statutory accounts	1,935	1,806
Loss on disposal of fixed assets held for charitable use	-	1,828
	<u></u>	<u></u>

During the year, no Governors received any remuneration (2017 - £NIL).

During the year, no Governors received any benefits in kind (2017 - £NIL).

During the year, no Governors received any reimbursement of expenses (2017 - £NIL).

St Christopher's School Trust (Epsom) Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2018

10. Staff costs

Staff costs were as follows:

	2018	2017
	£	£
Wages and salaries	898,613	882,001
Social security costs	75,160	73,372
Other pension costs	102,081	100,898
	<u>1,075,854</u>	<u>1,056,271</u>

The average number of persons employed by the charity during the year was as follows:

	2018	2017
	No.	No.
Teaching - Full time	13	13
Teaching - Part time	22	21
Administrative and ancillary staff	10	10
	<u>45</u>	<u>44</u>

Average headcount expressed as a full time equivalent:

	2018	2017
	No.	No.
Teaching - Full time	13	13
Teaching - Part time	14	14
Administrative and ancillary staff	7	6
	<u>34</u>	<u>33</u>

The number of higher paid employees was:

	2018	2017
	No.	No.
In the band £70,001 - £80,000	0	1
In the band £80,001 - £90,000	1	0

During the year the charitable company charged pension payments of £12,525 (2017: £10,913) in respect of employees whose remuneration exceeded £60,000 for the year.

St Christopher's School Trust (Epsom) Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2018

Remuneration of key management personnel

	2018 £	2017 £
Wages and salaries	211,644	223,543
Social security costs	24,580	26,360
Other pension costs	30,096	33,747
	<u>266,320</u>	<u>283,650</u>
Total	<u>266,320</u>	<u>283,650</u>

The charity considers its key management personnel comprises the Head Teacher, Pastoral Deputy Head, Academic Deputy Head and the Bursar.

11. Tangible fixed assets

	Freehold property £	Freehold improvements £	Fixtures and fittings £	Computer equipment £	Total £
Cost					
At 1 September 2017	182,291	323,159	136,940	87,793	730,183
Additions	-	50,884	9,629	738	61,251
At 31 August 2018	<u>182,291</u>	<u>374,043</u>	<u>146,569</u>	<u>88,531</u>	<u>791,434</u>
Depreciation					
At 1 September 2017	122,243	154,041	82,780	78,747	437,811
Charge for the year	3,646	13,086	18,562	9,414	44,708
At 31 August 2018	<u>125,889</u>	<u>167,127</u>	<u>101,342</u>	<u>88,161</u>	<u>482,519</u>
Net book value					
At 31 August 2018	<u>56,402</u>	<u>206,916</u>	<u>45,227</u>	<u>370</u>	<u>308,915</u>
At 31 August 2017	<u>60,048</u>	<u>169,118</u>	<u>54,160</u>	<u>9,046</u>	<u>292,372</u>

12. Debtors

	2018 £	2017 £
Trade debtors	316,437	309,109
Other debtors	655	367
Prepayments and accrued income	7,088	9,070
	<u>324,180</u>	<u>318,546</u>

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13. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	20,586	115,160
Other taxation and social security	18,309	16,081
Other creditors	111,556	79,980
Accruals and deferred income	434,194	380,857
	<hr/> 584,645 <hr/>	<hr/> 592,078 <hr/>

Deferred income

	£
Deferred income at 1 September 2017	374,001
Resources deferred during the year	420,843
Amounts released from previous years	(374,001)
	<hr/> 420,843 <hr/>
Deferred income at 31 August 2018	420,843

Where invoices are raised before the year end relating to the Autumn term, they are include as deferred income.

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14. Statement of funds

Statement of funds - current year

	Balance at 1 September 2017 £	Income £	Expenditure £	Balance at 31 August 2018 £
Designated funds				
Roof repair fund	54,000	-	-	54,000
Nursery redevelopment fund	350,000	-	-	350,000
	<u>404,000</u>	<u>-</u>	<u>-</u>	<u>404,000</u>
General funds				
General Funds - all funds	616,598	1,512,541	(1,427,441)	701,698
Total Unrestricted funds	<u>1,020,598</u>	<u>1,512,541</u>	<u>(1,427,441)</u>	<u>1,105,698</u>
Restricted funds				
Charitable Collections Fund	-	3,995	(3,995)	-
Parent Teacher Association Fund	-	7,355	(7,355)	-
	<u>-</u>	<u>11,350</u>	<u>(11,350)</u>	<u>-</u>
Total of funds	<u><u>1,020,598</u></u>	<u><u>1,523,891</u></u>	<u><u>(1,438,791)</u></u>	<u><u>1,105,698</u></u>

Designated funds have been established by transfers from General Funds in order to fund future capital expenditure. Currently funds have been allocated towards roof repairs and redeveloping the nursery.

The Charitable Collections Fund represents funds raised on behalf of various charities, which are then paid to those charities as donations.

The Parent Teacher Association Fund represents funds raised and donated to the school by the Parent Teacher Association with specific restrictions placed on the use of the funds.

The transfers between unrestricted and restricted funds represent fixed assets purchased from restricted funds and where the use of those fixed assets is not restricted.

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Notes to the financial statements
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14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2016 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2017 £
Designated funds					
Roof repair fund	-	-	-	54,000	54,000
Nursery redevelopment fund	-	-	-	350,000	350,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>404,000</u>	<u>404,000</u>
General Funds - all funds	<u>985,894</u>	<u>1,478,784</u>	<u>(1,454,136)</u>	<u>(393,944)</u>	<u>616,598</u>
Restricted funds					
Charitable Collections Fund	331	4,434	(4,765)	-	-
Parent Teacher Association Fund	10,056	6,342	(6,342)	(10,056)	-
	<u>10,387</u>	<u>10,776</u>	<u>(11,107)</u>	<u>(10,056)</u>	<u>-</u>
Total of funds	<u>996,281</u>	<u>1,489,560</u>	<u>(1,465,243)</u>	<u>-</u>	<u>1,020,598</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	308,915	-	308,915
Current assets	1,381,428	-	1,381,428
Creditors due within one year	(584,645)	-	(584,645)
	<u>1,105,698</u>	<u>-</u>	<u>1,105,698</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	292,372	-	292,372
Current assets	1,320,304	-	1,320,304
Creditors due within one year	(592,078)	-	(592,078)
	<u>1,020,598</u>	<u>-</u>	<u>1,020,598</u>

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16. Reconciliation of net movement in funds to net cash flow from operating activities

	2018 £	2017 £
Net income for the year (as per Statement of Financial Activities)	85,100	24,317
Adjustment for:		
Depreciation charges	44,708	121,355
Dividends, interest and rents from investments	(3,256)	(5,685)
Loss on the sale of fixed assets	-	1,828
Decrease in stocks	-	425
Increase in debtors	(5,634)	(5,677)
(Decrease)/increase in creditors	(7,433)	14,850
Net cash provided by operating activities	113,485	151,413

17. Analysis of cash and cash equivalents

	2018 £	2017 £
Cash in hand	1,057,248	1,001,758
Total	1,057,248	1,001,758

18. Capital commitments

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

	2018 £	2017 £
Contracted for but not provided in these financial statements	350,000	-

19. Pension commitments

Defined contribution pension scheme

The School operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the School in an independently administered fund. The pension cost charge represents contributions payable by the school to the fund and amounted to £16,883 (2017: £20,238) and there were contributions due of £1,390 (2017: £1,234) at the year end included in other creditors.

Contributions in respect of the company's defined contribution scheme are charged to the income and expenditure account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

Teachers' pension scheme

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £85,198 (2017: £80,660).

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pensions Regulations 2010 and, from 1 April 2014, the Teachers' Pension Scheme Regulations 2014. Members contribute on a "pay as you go" basis with contributions from members and the employer being

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19. Pension commitments (continued)

credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set following scheme valuations undertaken by the Government Actuary Department.

The latest valuation report in respect of the TPS was prepared in September 2018 based on April 2016 data. This report indicated that the employer contribution rate for the TPS is expected to increase to 23.6% with effect from 1 September 2019 but this is still to be formally confirmed.

The previous valuation report was prepared at 31 March 2012 and published in June 2014. This set the employer contribution rate for the TPS at 16.48% which was the rate applicable for the current financial year.

20. Operating lease commitments

At 31 August 2018 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2018 £	2017 £
Amounts payable:		
Within 1 year	1,272	651
Between 1 and 5 years	2,226	-
Total	3,498	651

21. Related party transactions

Mr C J Lott

(Governor and director of Fibonacci-Architects Limited)

During the year Mr C J Lott was a governor at the school and a director at Fibonacci-Architects Limited. The school engaged Fibonacci-Architects Limited to provide architectural services in connection with the new art room project. During the year the total of £10,680 (2017: £3,272) was invoiced to the school from Fibonacci-Architects Limited. The balance owed at the year end was £600 (2017: £nil).