

ST CHRISTOPHER'S SCHOOL TRUST (EPSOM) LIMITED

England & Wales · Charity number 312045

Details

Status Registered

Legal form Charitable company

Company number [00830735](#)

Registered 1965-10-05

Register [View on the Charity Commission register](#)

Contact

Address St. Christophers School
6 Downs Road
Epsom
KT18 5HE

Phone 01372721807

Email office@st-christophers.surrey.sch.uk

Website www.st-christophers.surrey.sch.uk

Activities

Objects: To promote the advancement of education, including (but not limited to) the provision of preparatory schools (whether for boys, girls or co-educational) in any part or parts of the United Kingdom.

Activities: Independent co-educational pre-preparatory school for children aged 2 3/4 years to 7 years. Our primary objective is the advancement of education. The school welcomes pupils from all backgrounds. Due regard is paid to the Charity Commission's public benefit guidance. It is the directors' policy to utilise resources for its objectives and not to retain unnecessary funds.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,979,764	£1,893,927	£1,686,583	49
2023-08-31	£1,918,883	£1,766,791	£1,600,746	49
2022-08-31	£1,797,379	£1,683,693	£1,448,654	49
2021-08-31	£1,641,964	£1,531,432	£1,334,968	47
2020-08-31	£1,566,725	£1,577,968	£1,224,436	49

Trustees

Name	Role	Appointed
Bryan O'Callaghan		2019-09-01
Dr Beebee Oozeerally		2021-11-10
HELEN CROSSLEY		2012-11-20
Stephen David Mainstone		2018-11-13

ST CHRISTOPHER'S SCHOOL TRUST (EPSOM) LIMITED

England & Wales - Charity number 312045

Accounts

Registered number: 00830735
Charity number: 312045

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

Trustees' report and financial statements

for the year ended 31 August 2024

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

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

Reference and administrative details of the charity, its Trustees and advisers
for the year ended 31 August 2024

Trustees Mr Alastair Dominic Roberts, Chair
Mrs Dawn Bhoma
Mrs Helen Crossley
Mrs Elizabeth Hibbert
Mr Stephen Mainstone
Mr Bryan O'Callaghan
Mrs Ciara Chellun
Mr Mark O'Halloran
Dr Nadia Oozeerally
Mrs Sarah Raja

Company registered number 00830735

Charity registered number 312045

Registered office 6 Downs Road
Epsom
Surrey
KT18 5HE

Secretary Mrs H M Serrano

Headteacher Mrs Bronia Grehan

Independent auditor Kreston Reeves LLP
Chartered Accountants
Statutory Auditor
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
(A company limited by guarantee)

Trustees' report
for the year ended 31 August 2024

The Trustees present their annual report together with the audited financial statements of the charity for the 1 September 2023 to 31 August 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable 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 (FRS102) (effective 1 January 2019).

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 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

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

Principal Activity

The principal activity of the charity continues to be the provision of a pre-preparatory school and nursery for girls and boys up to the age of 7.

Ethos, Aims, and Objectives

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

St Christopher's primary purpose is to challenge and inspire every child and give them the best possible start to their education and development whilst supporting our families through their child's early years of education.

Our school and nursery comprises happy, creative, and stimulating settings, providing every child with a broad and challenging education within a caring and secure family environment. We encourage mutual respect and understanding, cooperation and tolerance of others, and place a strong emphasis on high standards of manners and good behaviour.

The happy atmosphere of the School promotes excellent relationships between staff, pupils, and parents making for a warm, supportive, and lively community.

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

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 age, disability, gender reassignment, marriage or civil partnership, pregnancy and maternity, race, religion/belief, sex, and sexual orientation. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

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

Trustees' report (continued)
for the year ended 31 August 2024

Ethos, Aims, and Objectives (continued)

b. Our Aims

Our aim is for our children to leave St Christopher's as independent, highly motivated, and engaged learners.

Our approach is based on our values of excellence, empathy, and endeavour.

Our values are supported by the pillars of respect, kindness, integrity, creativity, courage, and resilience.

We do this by:

- Providing a happy, safe, and stimulating environment where our diverse community thrives.
- Carefully planning each stage in our young children's development.
- Building effective partnerships with parents and guardians, visitors, and outside agencies through clear and careful communication.
- Providing an ambitious, creative, and inspirational curriculum and co-curriculum which enable our children to become successful lifelong learners.
- Ensuring equality and equity of opportunity are a driving force to ensure all the needs of our young children are met.

c. Our objectives

The primary objective, as set out in the Memorandum and Articles of Association, is to promote the advancement of education, including (but not limited to) the provision of preparatory schools (whether for boys, girls or co-educational) in any part or parts of the United Kingdom.

In setting our objectives and planning our activities, the Governors have considered the Charity Commission's public benefit guidance.

Our key objectives for the year included:

- Continue to enhance safeguarding structures and procedures, focusing on training staff in new safeguarding software (CPOMs), embedding protocols for online safety and promoting a prejudice-free environment through the integration of Equality, Diversity and Inclusion (EDI) audit outcomes.
- Community and charitable engagement - Build on strong community ties and expand fundraising efforts, ensuring active involvement in charitable initiatives.
- Following our last successful ISI Compliance Inspection, maintain readiness for the next inspection through ongoing review and updating compliance standards, particularly in safeguarding, mental health and learning support.
- Maximising facilities and learning environments.
- Complete the curriculum review with a focus on embedding a refreshed science and IT curriculum, enhancing mental health and wellbeing education and ensuring all children's learning needs are met.
- Develop and implement an updated teaching and learning policy grounded in robust pedagogical research. Focus on new initiatives such as outdoor learning and metacognition.
- Celebrate the successes and experiences of pupils at St Christopher's through diverse platforms, including social media and community events, while further promoting achievements in academic, artistic and sporting arenas.
- Enhance admissions processes to ensure a smooth and welcoming experience for prospective parents, building on the success of high conversion rates from school tours and open mornings.
- Establish a comprehensive and cyclical professional development programme, using platforms like the National College to support compliance and educational improvements. Prioritise training in SEND, safeguarding and subject-specific leadership.
- Strengthen the school's focus on wellbeing, equity, diversity and inclusivity (WEDI), ensuring these principles are reflected in all policies, procedures and daily practices.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2024

Ethos, Aims, and Objectives (continued)

d. Strategy and Policies

The 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 wider access to the education our School provides. In taking forward our strategy we:

- review and benchmark the School's curriculum, teaching practices, and academic achievements
- ensure the range of co-curricular activities available to our pupils is stimulating and challenging whilst specifically working to ensure the wellbeing of our pupils.
- invest in technology and the infrastructure of our school.
- continue to review and develop our methods for awarding bursaries to ensure wider access to pupils from all backgrounds.

e. Access policy

St Christopher's is part of a wider community and we encourage our staff and pupils to engage and participate.

f. 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 several 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.

This year, bursaries of £Nil (2023 - £13,311) were paid. We received no applications for bursaries in the year and the previous three beneficiaries all completed their schooling in 2023.

The Governors remain committed to widening access to our school through the above subsidies, additionally to underline the value we place on continuity for families, we offer sibling discounts where parents have more than one child at the School.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2024

Achievements and performance

a. Review of the year

The past academic year at St Christopher's School and Nursery has been marked by success across all areas. With a continued commitment to excellence, the school has achieved outstanding results, celebrated creative endeavours and continued a culture of belonging and community. Our journey over the year reflects a shared dedication to nurturing the potential of every child and creating a vibrant, supportive environment where everyone thrives.

Academically, our pupils have demonstrated remarkable progress, with 94% of Year 2 students achieving expected levels in reading and 44% reaching mastery. These results significantly exceed national averages. Our children have successfully secured places at their next schools of choice, including prestigious institutions, reflecting the strong foundation they receive at St Christopher's.

The year saw comprehensive internal reviews across curriculum, safeguarding and mental health. These efforts have enhanced our policies, identified areas for innovation and ensured our educational environment is inclusive, secure and forward-thinking. Highlights include introducing a refreshed science curriculum, embedding technology into learning and adopting new standardised assessments to better track and support student progress.

Our celebrations extended beyond academics, embracing the arts, community engagement and sporting. The ISA Regional Art Competition brought home multiple first-place awards, while our children captivated parent audiences through productions, concerts and talent showcases. Events like our 85th Anniversary celebrations and themed school days added joy to a year filled with memorable moments.

Highlights

Academic achievements

- Outstanding Year 2 end-of-year results with 94% achieving expected levels in reading and 44% at mastery.
- Exceptional performance in the ISA Regional Art Competition with four first-place prizes.

Arts

- EYFS performed the production "Hats Off," showcasing talent and enthusiasm.
- Regional and national recognition for creative artwork.
- Choir accolades at Purley and Coulsdon Music Festival.
- Talent Show during St Christopher's Day as part of our 85th-year celebrations.

Science

- RSPB Big School's Bird Watch engagement with a parent-led workshop.
- Space-themed House Event for National Space Day with rocket creations.
- Science curriculum enhancement through new policies and learning resources.

Curriculum

- Introduction of a refreshed IT and Science curriculum.
- Focus on mental health and wellbeing through curriculum reviews.
- Continued success of the phonics scheme.

Events

- 85th Anniversary celebrations including a May Ball, Talent Show and themed events.
- Memorable assemblies such as the Harvest Festival and Winter Concert.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2024

Achievements and performance (continued)

- Enriching workshops like African drumming for Black History Month.

Community/Parents

- Regular PTA events such as a the Christmas Fair and Easter Bunny visit.
- Informative parent workshops including those by clinical psychologists.
- Grandparent visits and engaging open mornings.

Charity and Fundraising

- £1,700 for The Children's Trust through festive Elf Race.
- Macmillan Coffee Morning brought parents and staff together.
- PTA-organised Valentine's Disco and Summer Fair.
- Children visiting the local old peoples home to chat and sing to the residents.
- Volunteering in the community, staff assisting in the Epsom Age Concern Easter Egg Hunt event.
- Charity-linked events, such as the Harvest Festival and carol singing raising funds for the local hospital, contributing the wider school community.

Financial review

a. Principal funding

The state of the School affairs at 31st August 2024 and its operations for the year ended on that date are set out in the attached financial statements.

The School made a surplus for the year of £85,837, (2023 – £152,092).

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 invest 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.

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.

b. 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.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2024

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 2023/24 total funds were £1,686,583 (2023: £1,600,746) of which total unrestricted funds were £1,685,250 (2023: £1,599,413) and total restricted funds were £1,333 (2023: £1,333). The closing value of our tangible fixed assets was £394,980 (2023: £435,989), leaving £1,290,270 (2023: £1,163,424) as free reserves.

Designated Capital Reserves - currently we have allocated capital reserves of £100,000 to a roof repair fund.

General Reserves are set at a target range of 6 months of operating costs (c£880,000). The Governors feel that 6 months' 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 are currently above the target, but these reserves are expected to be used as outlined below.

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.

c. Investments policy

The Memorandum and Articles of Association of the Trust give the Governing Board the power to invest moneys not immediately required for its purposes in or upon such investments which it deems fit. The Board looks to maximise return whilst ensuring there is diversification of funds so as to reduce the School's counterparty risk.

Diversification is achieved by holding a variety of deposits in different institutions that give access over a range of periods; short notice, 32 day notice and longer term fixed term deposits of up to 12 months. Funds are allocated between these deposit lengths in line with School's predicted working capital requirements.

d. 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

St Christopher's School Trust (Epsom) Limited is registered as a charitable company limited by guarantee and was set up by a 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 providing a first-class education to boys and girls.

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

Trustees' report (continued)
for the year ended 31 August 2024

Structure, governance and management (continued)

Governors' meetings, to which the Headteacher, Bursar, and Deputy Headteacher are invited, take place a minimum of three times a year. At 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 Safeguarding 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.

b. Key management personnel

The Governors together with the Headteacher, the Bursar, the Deputy Head and Assistant Head comprise the key management personnel. The pay and remuneration of the Headteacher 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

c. Organisational management

The Governors determine the general policy of the School and review its overall management and control for which they are legally responsible. The day-to-day running of the School is delegated to the Headteacher, supported by the Senior Management Team (SMT). The Headteacher 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.

d. 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 Critical Incident procedure.
- **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.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2024

Structure, governance and management (continued)

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.

e. Governor recruitment and training

Board members are elected at a full Governors' meeting and normally hold office for a minimum of 5 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.

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 to gain an understanding of the teaching and administration methods.

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

f. Members' liability

The liability of each of the members (who currently number 10) 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

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 Headteacher, SMT and subject co-ordinators continue to review the curriculum to ensure that the educational qualifications remain appropriate for our pupils' development.

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

Trustees' report (continued)
for the year ended 31 August 2024

Plans for future periods (continued)

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.

Maintaining and developing the fabric and facilities of the school remain central to our strategy.

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.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charity will continue in business.

The Trustees 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 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.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2024

Disclosure of information to auditor

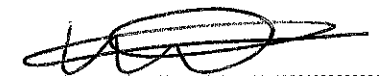
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

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

Auditor

The auditor, Kreston Reeves LLP, has indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mr A D Roberts
(Chair)

Date: 19th March 2025

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

Independent auditor's 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 'charitable company') for the year ended 31 August 2024 which comprise the Statement of financial activities, the Balance sheet, 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 charitable company's affairs as at 31 August 2024 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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

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

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

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

St Christopher's School Trust (Epsom) Limited
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Independent auditor's report to the Members of St Christopher's School Trust (Epsom) Limited
(continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 Trustees' 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 Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

Independent auditor's report to the Members of St Christopher's School Trust (Epsom) Limited
(continued)

Auditor's 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 Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charitable company and sector, and through discussion with the Governors and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to safeguarding, health and safety legislation and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Statement of Recommended Practice, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including safeguarding, health and safety and employment) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit.

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

Independent auditor's report to the Members of St Christopher's School Trust (Epsom) Limited
(continued)

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, 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

Horsham

Date: 20 March 2025

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 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	10,000	3,006	13,006	14,074
Charitable activities	5	1,949,797	-	1,949,797	1,898,220
Investments	7	16,961	-	16,961	6,589
Total income		1,976,758	3,006	1,979,764	1,918,883
Expenditure on:					
Charitable activities	8	1,890,921	3,006	1,893,927	1,766,791
Total expenditure		1,890,921	3,006	1,893,927	1,766,791
Net movement in funds		85,837	-	85,837	152,092
Reconciliation of funds:					
Total funds brought forward	17	1,599,413	1,333	1,600,746	1,448,654
Net movement in funds		85,837	-	85,837	152,092
Total funds carried forward	17	1,685,250	1,333	1,686,583	1,600,746

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 20 to 36 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 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	394,980	435,989
		<u>394,980</u>	<u>435,989</u>
Current assets			
Stocks		2,427	1,081
Debtors	15	388,224	374,082
Cash at bank and in hand	21	1,674,708	1,542,787
		<u>2,065,359</u>	<u>1,917,950</u>
Creditors: amounts falling due within one year	16	(773,756)	(753,193)
Net current assets		<u>1,291,603</u>	<u>1,164,757</u>
Total assets less current liabilities		<u>1,686,583</u>	<u>1,600,746</u>
Total net assets		<u><u>1,686,583</u></u>	<u><u>1,600,746</u></u>
Charity funds			
Restricted funds	17	1,333	1,333
Unrestricted funds	17	1,685,250	1,599,413
Total funds		<u><u>1,686,583</u></u>	<u><u>1,600,746</u></u>

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

Balance sheet (continued)
as at 31 August 2024

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Mr A D Roberts

(Chair)

Date: 19th March 2025

The notes on pages 20 to 36 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 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	19	121,553	231,257
Cash flows from investing activities			
Dividends, interests and rents from investments		16,961	6,589
Purchase of tangible fixed assets		(6,593)	(10,950)
Net cash provided by/(used in) investing activities		10,368	(4,361)
Change in cash and cash equivalents in the year			
Cash and cash equivalents at the beginning of the year		1,542,787	1,315,891
Cash and cash equivalents at the end of the year	20	1,674,708	1,542,787

The notes on pages 20 to 36 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 2024

1. General information

St Christopher's School Trust is a private company limited by guarantee, incorporated in England. The registered office and principal place of business is 6 Downs Road, Epsom, Surrey, KT18 5HE. The principal activity of the charity continues to be the provision of pre-preparatory school and nursery for girls and boys up to the age of 7.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in Sterling (£) and rounded to the nearest £1.

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 significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Going concern

Having reviewed the funding facilities available to the school together with the expected ongoing 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 are no material uncertainties over the school's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 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.

Income from government grants is recognised when the School has met the conditions or incurred the expenditure attaching to the grant and it is probable that the grant will be received.

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 2024

2. Accounting policies (continued)

2.4 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, welfare, premises and support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 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 institution with whom the funds are deposited.

2.6 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Freehold Improvements	- 5-10% straight line
Fixtures and fittings	- 20% straight line
Computer equipment	- 50% straight line

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

Notes to the financial statements
for the year ended 31 August 2024

2. Accounting policies (continued)

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs relating to the purchase.

2.9 Debtors

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

2.10 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 12 months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 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.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.14 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 is a member of a multi-employer plan. Where it is not possible for the charity to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

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

Notes to the financial statements
for the year ended 31 August 2024

2. Accounting policies (continued)

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees 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 Trustees 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. 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.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Estimates are made in determining the useful lives and residual values of fixed assets when calculating the depreciation charge.

Critical areas of judgment:

Under component accounting the freehold buildings are divided into major components which are considered to have substantially different useful lives. Judgment is used in allocating property costs between components and in determining the useful lives of each component and this judgment may have a material impact on the depreciation charge.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	-	3,006	3,006
Legacies	10,000	-	10,000
	<u>10,000</u>	<u>3,006</u>	<u>13,006</u>

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2024

4. Income from donations and legacies (continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	-	4,074	4,074
Legacies	10,000	-	10,000
	<u>10,000</u>	<u>4,074</u>	<u>14,074</u>

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Teaching (note 6)	1,844,963	1,844,963
Premises	130	130
Before & after school care	104,704	104,704
Total 2024	<u>1,949,797</u>	<u>1,949,797</u>

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.

	Unrestricted funds 2023 £	Total funds 2023 £
Teaching (note 6)	1,797,463	1,797,463
Premises	65	65
Before & after school care	100,692	100,692
	<u>1,898,220</u>	<u>1,898,220</u>

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2024

6. Analysis of teaching income

	Unrestricted funds 2024 £	Total funds 2024 £
Fee income	1,856,875	1,856,875
Uniform income	885	885
Discounts	(12,797)	(12,797)
Bursaries	-	-
Total 2024	1,844,963	1,844,963

	Unrestricted funds 2023 £	Total funds 2023 £
Fee income	1,822,153	1,822,153
Uniform income	1,206	1,206
Discounts	(12,585)	(12,585)
Bursaries	(13,311)	(13,311)
Total 2023	1,797,463	1,797,463

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income - bank interest	16,961	16,961	6,589

All investment income in the current and prior year related to unrestricted funds.

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

Notes to the financial statements
for the year ended 31 August 2024

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Teaching	1,379,664	1,844	1,381,508
Premises	258,657	-	258,657
Ancillary and other	233,372	-	233,372
Charitable donations from collections	58	1,162	1,220
Expenditure on governance	19,170	-	19,170
	<u>1,890,921</u>	<u>3,006</u>	<u>1,893,927</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Teaching	1,278,312	1,783	1,280,095
Premises	258,143	-	258,143
Ancillary and other	209,013	-	209,013
Charitable donations from collections	36	1,916	1,952
Expenditure on governance	17,588	-	17,588
	<u>1,763,092</u>	<u>3,699</u>	<u>1,766,791</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Teaching	1,381,508	-	-	1,381,508
Premises	258,657	-	-	258,657
Ancillary and other	233,372	-	-	233,372
Charitable donations from collections	-	1,220	-	1,220
Expenditure on governance	-	-	19,170	19,170
	<u>1,873,537</u>	<u>1,220</u>	<u>19,170</u>	<u>1,893,927</u>

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

Notes to the financial statements
for the year ended 31 August 2024

9. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Teaching	1,280,095	-	-	1,280,095
Premises	258,143	-	-	258,143
Ancillary and other	209,013	-	-	209,013
Charitable donations from collections	-	1,952	-	1,952
Expenditure on governance	-	-	17,588	17,588
	<u>1,747,251</u>	<u>1,952</u>	<u>17,588</u>	<u>1,766,791</u>

Analysis of direct costs

	Teaching 2024 £	Premises 2024 £	Ancillary and other 2024 £	Total funds 2024 £
Staff costs	1,211,201	51,542	233,372	1,496,115
Depreciation	-	47,602	-	47,602
Academic	70,699	-	-	70,699
Administration	85,162	-	-	85,162
Property	-	159,513	-	159,513
Financial	14,446	-	-	14,446
Total 2024	<u>1,381,508</u>	<u>258,657</u>	<u>233,372</u>	<u>1,873,537</u>

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

Notes to the financial statements
for the year ended 31 August 2024

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Teaching 2023 £	Premises 2023 £	Ancillary and other 2023 £	Total funds 2023 £
Staff costs	1,125,285	50,190	209,013	1,384,488
Depreciation	-	46,584	-	46,584
Academic	71,082	-	-	71,082
Administration	69,234	-	-	69,234
Property	-	161,369	-	161,369
Financial	14,494	-	-	14,494
	<u>1,280,095</u>	<u>258,143</u>	<u>209,013</u>	<u>1,747,251</u>

10. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Charitable donations from collections	<u>1,220</u>	<u>1,220</u>

All grants paid in the current and prior year represented restricted charitable donations received from collections and were recorded as income and expenditure from restricted funds with the exception of donations made directly by the school which were paid from both restricted and unrestricted funds as shown in note 8.

	Grants to Institutions 2023 £	Total funds 2023 £
Grants, Charitable donations from collections	<u>1,952</u>	<u>1,952</u>

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2024

11. Governance costs - Auditor's remuneration

	2024 £	2023 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	13,380	12,600
Fees payable to the charity's auditor in respect of: All non-audit services not included above	<u>4,560</u>	<u>6,008</u>

12. Staff costs

	2024 £	2023 £
Wages and salaries	1,209,568	1,128,482
Social security costs	94,367	87,039
Contributions to pension schemes (see note 22)	192,180	168,967
	<u>1,496,115</u>	<u>1,384,488</u>

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

	2024 No.	2023 No.
Teaching - Full time	10	10
Teaching - Part time	26	26
Administrative and ancillary staff	13	13
	<u>49</u>	<u>49</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	2	1
In the band £90,001 - £100,000	1	1

The charity considers its key management personnel comprises the Head teacher, Deputy Head, Assistant Head and the Bursar.

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2024

Key management personnel

	2024	2023
	£	£
Wages and salaries	268,995	260,273
Social security costs	32,100	31,325
Other pension costs	54,797	48,950
	<u>355,892</u>	<u>340,548</u>

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

14. Tangible fixed assets

	Freehold property £	Freehold improvements £	Fixtures and fittings £	Computer equipment £	Total £
Cost					
At 1 September 2023	182,291	722,170	176,057	70,474	1,150,992
Additions	-	-	6,593	-	6,593
At 31 August 2024	<u>182,291</u>	<u>722,170</u>	<u>182,650</u>	<u>70,474</u>	<u>1,157,585</u>
Depreciation					
At 1 September 2023	144,116	336,352	166,711	67,824	715,003
Charge for the year	3,647	34,385	6,920	2,650	47,602
At 31 August 2024	<u>147,763</u>	<u>370,737</u>	<u>173,631</u>	<u>70,474</u>	<u>762,605</u>
Net book value					
At 31 August 2024	<u>34,528</u>	<u>351,433</u>	<u>9,019</u>	<u>-</u>	<u>394,980</u>
At 31 August 2023	<u>38,175</u>	<u>385,818</u>	<u>9,346</u>	<u>2,650</u>	<u>435,989</u>

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2024

15. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	369,637	356,296
Other debtors	-	117
Prepayments and accrued income	18,587	17,669
	<u>388,224</u>	<u>374,082</u>

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	6,240	25,962
Other taxation and social security	21,534	23,381
Other creditors	160,646	173,703
Accruals and deferred income	585,336	530,147
	<u>773,756</u>	<u>753,193</u>

	2024 £	2023 £
Deferred income		
Deferred income at 1 September	503,237	512,028
Resources deferred during the year	537,590	503,237
Amounts released from previous periods	(503,237)	(512,028)
Deferred income at 31 August	<u>537,590</u>	<u>503,237</u>

Where invoices are raised before the year end relating to the autumn term, 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 2024

17. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
Designated funds				
Roof repair fund	100,000	-	-	100,000
General funds				
General Funds	1,499,413	1,976,758	(1,890,921)	1,585,250
Total Unrestricted funds	1,599,413	1,976,758	(1,890,921)	1,685,250
Restricted funds				
Charitable Collections Fund	-	1,162	(1,162)	-
Parent Teacher Association Fund	-	1,844	(1,844)	-
Bursary Hardship Fund	1,333	-	-	1,333
	1,333	3,006	(3,006)	1,333
Total of funds	1,600,746	1,979,764	(1,893,927)	1,686,583

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.

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 Bursary Hardship Fund represents donations received from parents equivalent to discounts they were given. This money is held in a separate fund to be used to provide additional bursaries.

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2024

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
Designated funds				
Roof repair fund	100,000	-	-	100,000
	<hr/>	<hr/>	<hr/>	<hr/>
General funds				
General Funds	1,347,696	1,914,809	(1,763,092)	1,499,413
	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted funds	1,447,696	1,914,809	(1,763,092)	1,599,413
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Charitable Collections Fund	-	1,916	(1,916)	-
Parent Teacher Association Fund	(375)	2,158	(1,783)	-
Bursary Hardship Fund	1,333	-	-	1,333
	<hr/>	<hr/>	<hr/>	<hr/>
	958	4,074	(3,699)	1,333
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	1,448,654	1,918,883	(1,766,791)	1,600,746
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2024

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	394,980	-	394,980
Current assets	2,064,026	1,333	2,065,359
Creditors due within one year	(773,756)	-	(773,756)
Total	<u><u>1,685,250</u></u>	<u><u>1,333</u></u>	<u><u>1,686,583</u></u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	435,989	-	435,989
Current assets	1,916,617	1,333	1,917,950
Creditors due within one year	(753,193)	-	(753,193)
Total	<u><u>1,599,413</u></u>	<u><u>1,333</u></u>	<u><u>1,600,746</u></u>

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

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	<u>85,837</u>	<u>152,092</u>
Adjustments for:		
Depreciation charges	47,602	46,584
Dividends, interests and rents from investments	(16,961)	(6,589)
Decrease/(increase) in stocks	(1,346)	143
Decrease/(increase) in debtors	(14,142)	1,416
Increase in creditors	20,563	37,611
Net cash provided by operating activities	<u><u>121,553</u></u>	<u><u>231,257</u></u>

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2024

20. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	1,674,708	1,542,787
Total cash and cash equivalents	1,674,708	1,542,787

21. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	1,542,787	131,921	1,674,708
	1,542,787	131,921	1,674,708

22. 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 £25,495 (2023: £22,186) and there were contributions due of £2,169 (2023: £2,109) 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 ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £166,271 (2023: £146,781) and at the year-end £14,814 (2023: £12,576) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by parliament.

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2024

22. Pension commitments (continued)

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report, which was published in October 2023, confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

23. Operating lease commitments

At 31 August 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	1,392	1,272
Later than 1 year and not later than 5 years	1,740	954
	<u>3,132</u>	<u>2,226</u>

24. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1.05 for the debts and liabilities contracted before he/she ceases to be a member.

25. Related party transactions

The charity did not engage in any related party transactions during the current or prior year. Additionally, there are no outstanding balances between related parties and the charity at 31 August 2024 or 31 August 2023.

ST CHRISTOPHER'S SCHOOL TRUST (EPSOM) LIMITED

England & Wales - Charity number 312045

Accounts

Registered number: 00830735
Charity number: 312045

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

Trustees' report and financial statements
for the year ended 31 August 2023

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

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

**Reference and administrative details of the charity, its Trustees and advisers
for the year ended 31 August 2023**

Trustees Mr Alastair Dominic Roberts, Chair
Mrs Dawn Bhoma
Mrs Helen Crossley
Mrs Elizabeth Hibbert
Mr Stephen Mainstone
Mr Bryan O'Callaghan
Mrs Ciara Chellun
Mr Mark O'Halloran
Dr Nadia Oozeerally
Mrs Sarah Raja (appointed 9 November 2022)

**Company registered
number** 00830735

**Charity registered
number** 312045

Registered office 6 Downs Road
Epsom
Surrey
KT18 5HE

Secretary Mrs H M Serrano

Headteacher Mrs Bronia Grehan

Independent auditor Kreston Reeves LLP
Chartered Accountants
Statutory Auditor
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
(A company limited by guarantee)

Trustees' report
for the year ended 31 August 2023

The Trustees present their annual report together with the audited financial statements of the charity for the year 1 September 2022 to 31 August 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable 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 (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

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

Principal Activity

The principal activity of the charity continues to be the provision of a pre-preparatory school and nursery for girls and boys up to the age of 7.

Ethos, Aims, and Objectives

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

St Christopher's primary purpose is to challenge and inspire every child and give them the best possible start to their education and development whilst supporting our families through their child's early years of education.

Our school and nursery is a happy, creative, and stimulating setting, which provides every child with a broad and challenging education within a caring and secure family environment. We encourage mutual respect and understanding, cooperation and tolerance of others, and place a strong emphasis on high standards of manners and good behaviour.

The happy atmosphere of the School promotes excellent relationships between staff, pupils, and parents making for a warm, supportive, and lively community.

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

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 age, disability, gender reassignment, marriage or civil partnership, pregnancy and maternity, race, religion/belief, sex, and sexual orientation. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2023

Ethos, Aims, and Objectives (continued)

b. Our Aims

Our aim is for our children to leave St Christopher's as independent, highly motivated, and engaged learners.

Our approach is based on our values of excellence, empathy, and endeavour.

Our values are supported by the pillars of respect, kindness, integrity, creativity, courage, and resilience.

We do this by:

- By providing a happy, safe, and stimulating environment where our diverse community thrives.
- By carefully planning each stage in our young children's development.
- By building effective partnerships with parents and guardians, visitors, and outside agencies through clear and careful communication.
- By providing an ambitious, creative, and inspirational curriculum and co-curriculum which enable our children to become successful lifelong learners.
- By ensuring equality and equity of opportunity are a driving force to ensure all the needs of our young children are met.

c. 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 2¾ - 7 years.

In setting our objectives and planning our activities, the Governors have considered the Charity Commission's public benefit guidance.

Our key objectives for the year included:

- To continue to review and improve the structures and procedures for safeguarding, including attendance monitoring, online safety and behaviour.
- Continuing to maintain links with the community and supporting charities both local, national, and international.
- Following our successful ISI Compliance Inspection in June 2023, ensure we are compliant for the next inspection.
- Maximise the use of our buildings and outdoor areas.
- To review our curriculum offer and learning support provision to ensure all children's needs are met.
- As part of the curriculum review, plan for a reviewed teaching and learning policy that is evidence-based and led by strong pedagogical theory.
- Continue to celebrate our pupils' achievements and the experiences they are given at St Christopher's via social media platforms.
- Undertake a review of our admissions processes to ensure a smooth experience for prospective parents.
- To develop a robust and cyclical professional development programme.
- To ensure the school looks through the lens of wellbeing, equity, diversity and inclusivity when reviewing all policies and procedures.

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

Trustees' report (continued)
for the year ended 31 August 2023

Ethos, Aims, and Objectives (continued)

d. Strategy and Policies

The 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 wider access to the education our School provides. In taking forward our strategy we:

- review and benchmark the School's curriculum, teaching practices, and academic achievements
- ensure the range of co-curricular activities available to our pupils is stimulating and challenging whilst specifically working to ensure the wellbeing of our pupils.
- invest in technology and the infrastructure of our school.
- continue to review and develop our methods for awarding bursaries to ensure wider access to pupils from all backgrounds.

e. Access policy

St Christopher's is part of a wider community and we encourage our staff and pupils to engage and participate.

f. 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 several 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.

This year, bursaries of £13,311 (2022 - £12,354) were awarded.

The Governors remain committed to widening access to our school through the above subsidies, additionally to underline the value we place on continuity for families, we offer sibling discounts where parents have more than one child at the School.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2023

Achievements and performance

a. Review of the year

This has been an exciting year in the history of St Christopher's as we welcomed our new Headteacher following the retirement of Mrs Thackray after 12 very successful years. After an extremely rigorous interview process, we were delighted to welcome Mrs Bronia Grehan in September 2022. Amazingly, Mrs Grehan is only the 6th Headteacher since the school opened in 1938.

A full ISA Inspection took place in June with a final grading of '**Excellent**' in all areas. An extremely pleasing testament to all the hard work that goes into the running of the School.

Throughout the year, the School continued to be close to fully subscribed, allowing the fulfilment of our aims and key objectives for 2022 – 2023. 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 Safeguarding and Child Protection policy is also available in the School Reception area. A new Strategic School Improvement Plan has been put into place.

The 7+ process was successfully completed within its new timeline before Christmas, with all children being offered a place from their chosen options. Alongside the two most popular destinations for our pupils, St Paul's and Kings College, Wimbledon also accepted students from St Christopher's this year for the first time, thereby expanding the breadth of our follow-on schools.

Pupils in Key Stage One continue to be assessed against the National Curriculum objectives for their year group using termly assessments in Maths, Reading, Writing and Science when appropriate. Throughout the School, our academic achievements continue to be impressive. Very nearly all pupils are working at the expected level for their age group. With a large number of pupils exceeding age-related expectations.

Highlights of the year include:

- A piece of **Art** work from a Reception pupil and two pieces from pupils in KS1 have been awarded prizes in the ISA national awards.
- **Wellbeing week** included an array of activities that promoted good mental health such as learning a new skill such as den building and practising gratitude in the art of giving or sharing flowers.
- An **International Week** was held for the first time to celebrate our diverse community and cultures. The children had opportunities to experience Korean Martial Arts, to learn about the festival of Holi, enjoy Art from Pakistan and medicine from Iran. Stories from different cultures were shared and the whole school came together to share food from around the world.
- A mini **Science week** was held to coincide with British Science week including a visiting Scientist, a workshop at a local school and a visit from Epsom and Ewell Council Recycling team.
- Holding our annual **Poetry Recital** competition in which all pupils learn and recite a poem leading up to the Final held in front of the whole school judged by a member of the Governing body.
- There have been opportunities for all pupils to demonstrate their acting skills. Year 2 performed an amazing Panto – 'Panto-Pandemonium', Years 1 & 2 joined forces to put on a super production of 'Wind in the Willows' and the Early Years entertained us with 'The Bee Musical'.
- Year 2 had the opportunity to sing at Guildford Children's Music festival and the Coulsdon and Purley Music Festival as well as representing St, Christopher's at the Remembrance Service at Bourne Hall.
- Sporting highlights have included: The Elf Run, The Great Pancake Race, and Irish Dancing on Mother's Day. As well as the usual sporting events shared with local schools.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2023

Achievements and performance (continued)

• This year the PTA held a Coronation Picnic instead of a Summer Fair. Each pupil was given a Coronation coin to commemorate the day.

Our Curriculum has been enhanced by many school outings:

- Reception visited Painshill Park, Brooklands Museum and the Sea creatures at Chessington World of Adventures.
- Year 1 visited Gatton Park, the Chertsey Museum, the British Wildlife Centre as well as enjoying a production of 'Matilda' at a local school.
- Year 2 visited Hampton Court Palace, Pizza Express, Denbies, Wakefield Place as well as enjoying their annual residential trip to Juniper Hall.
- Last but by no means least, Pre- Reception had their first school trip in the summer term, to enjoy the role play areas at 'Little Street' in West Byfleet.

Our charity support this year included gifts to:

- British Heart Foundation (in memory of Mrs Jane Garrod)
- Epsom and Ewell Foodbank,
- Macmillan Cancer Support
- The Children's Trust
- Child Bereavement UK
- Royal British Legion Poppy Appeal

Our partnership with parents has continued to thrive through our 'Sharing our Learning' initiative which was followed a couple of days later by Parents' Evenings giving the parents the opportunity to discuss the learning they had witnessed. Our Wrap Around Care of Larks and Owls and Holiday Clubs continue to be very well supported. The PTA continue to support the School in many ways; the most notable this year being a visit from the Easter Bunny and a Farm on the field on the first day back of the summer term.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2023

Financial review

a. Principal funding

The state of the School affairs at 31st August 2023 and its operations for the year ended on that date are set out in the attached financial statements.

The School made a surplus for the year of £152,092, (2022 – £113,686).

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 invest 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.

b. 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 2022/23 total funds were £1,600,746 (2022: £1,448,654) of which total unrestricted funds were £1,599,413 (2022: £1,447,696) and total restricted funds were £1,333 (2022: £958). The closing value of our tangible fixed assets was £435,989 (2022: £471,623), leaving £1,163,424 (2022: £976,073) as free reserves.

Designated Capital Reserves - currently we have allocated capital reserves of £100,000 to a roof repair fund.

General Reserves are set at a target range of 6 months of operating costs (c£880,000). The Governors feel that 6 months' 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 are currently above the target, but these reserves are expected to be used as outlined below.

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

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2023

the excellent teaching facilities for our pupils and ensure the continuing viability of the School.

c. Investments policy

The Memorandum and Articles of Association of the Trust give the Governing Board the power to invest moneys not immediately required for its purposes in or upon such investments which it deems fit. The Board looks to maximise return whilst ensuring there is diversification of funds so as to reduce the School's counterparty risk.

Diversification is achieved by holding a variety of deposits in different institutions that give access over a range of periods; short notice, 32 day notice and longer term fixed term deposits of up to 12 months. Funds are allocated between these deposit lengths in line with School's predicted working capital requirements.

d. 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

St Christopher's School Trust (Epsom) Limited is registered as a charitable company limited by guarantee and was set up by a 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 providing a first-class education to boys and girls.

Governors' meetings, to which the Headteacher, Bursar, and Deputy Headteacher are invited, take place a minimum of three times a year. At 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 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.

b. Key management personnel

The Governors together with the Headteacher, the Bursar, the Deputy Head and Assistant Head comprise the key management personnel. The pay and remuneration of the Headteacher 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

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

Trustees' report (continued)
for the year ended 31 August 2023

Structure, governance and management (continued)

c. Organisational management

The Governors determine the general policy of the School and review its overall management and control for which they are legally responsible. The day-to-day running of the School is delegated to the Headteacher, supported by the Senior Management Team (SMT). The Headteacher 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.

d. 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 Critical Incident procedure.
- **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.

e. Governor recruitment and training

Board members are elected at a full Governors' meeting and normally hold office for a minimum of 5 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.

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 to gain an understanding of the teaching and administration methods.

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

Trustees' report (continued)
for the year ended 31 August 2023

Structure, governance and management (continued)

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

f. Members' liability

The liability of each of the members (who currently number 10) 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

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 Headteacher, SMT and subject co-ordinators continue to review the curriculum to ensure that the educational qualifications remain appropriate for our pupils' development.

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.

Maintaining and developing the fabric and facilities of the school remain central to our strategy.

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)

Trustees' report (continued)
for the year ended 31 August 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charity will continue in business.

The Trustees 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 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.

Disclosure of information to auditor

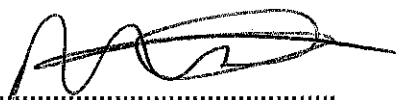
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

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

Auditor

The auditor, Kreston Reeves LLP, has indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mr A D Roberts
(Chair)

Date: 13 March 2024

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

Independent auditor's 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 'charitable company') for the year ended 31 August 2023 which comprise the Statement of financial activities, the Balance sheet, 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 charitable company's affairs as at 31 August 2023 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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

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

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

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

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

Independent auditor's report to the Members of St Christopher's School Trust (Epsom) Limited
(continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 Trustees' 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 Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

Independent auditor's report to the Members of St Christopher's School Trust (Epsom) Limited
(continued)

Auditor's 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 Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charitable company and sector, and through discussion with the Governors and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to safeguarding, health and safety legislation and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Statement of Recommended Practice, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including safeguarding, health and safety and employment) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

Independent auditor's report to the Members of St Christopher's School Trust (Epsom) Limited
(continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, 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

Horsham

Date: 26 April 2024

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 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	10,000	4,074	14,074	13,182
Charitable activities	5	1,898,220	-	1,898,220	1,784,006
Investments	7	6,589	-	6,589	191
Total income		1,914,809	4,074	1,918,883	1,797,379
Expenditure on:					
Charitable activities	8	1,763,092	3,699	1,766,791	1,683,693
Total expenditure		1,763,092	3,699	1,766,791	1,683,693
Net movement in funds		151,717	375	152,092	113,686
Reconciliation of funds:					
Total funds brought forward		1,447,696	958	1,448,654	1,334,968
Net movement in funds		151,717	375	152,092	113,686
Total funds carried forward		1,599,413	1,333	1,600,746	1,448,654

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 20 to 37 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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	435,989	471,623
		<u>435,989</u>	<u>471,623</u>
Current assets			
Stocks		1,081	1,224
Debtors	15	374,082	375,498
Cash at bank and in hand	21	1,542,787	1,315,891
		<u>1,917,950</u>	<u>1,692,613</u>
Creditors: amounts falling due within one year	16	(753,193)	(715,582)
Net current assets		1,164,757	977,031
Total assets less current liabilities		1,600,746	1,448,654
Total net assets		1,600,746	1,448,654
Charity funds			
Restricted funds	17	1,333	958
Unrestricted funds	17	1,599,413	1,447,696
Total funds		1,600,746	1,448,654

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

Balance sheet (continued)
as at 31 August 2023

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

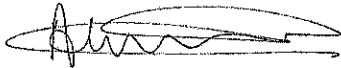
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Mr A D Roberts

(Chair)

Date: 13 March 2024

The notes on pages 20 to 37 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 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	19	231,257	158,360
Cash flows from investing activities			
Dividends, interests and rents from investments		6,589	191
Purchase of tangible fixed assets		(10,950)	(859)
Net cash used in investing activities		(4,361)	(668)
Change in cash and cash equivalents in the year			
Cash and cash equivalents at the beginning of the year		1,315,891	1,158,199
Cash and cash equivalents at the end of the year	20	1,542,787	1,315,891

The notes on pages 20 to 37 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 2023

1. General information

St Christopher's School Trust is a company limited by guarantee, incorporated in England. The registered office and principal place of business is 6 Downs Road, Epsom, Surrey, KT18 5HE. The principal activity of the charity continues to be the provision of pre-preparatory school and nursery for girls and boys up to the age of 7.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in Sterling (£) and rounded to the nearest £1.

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.

2.2 Going concern

Having reviewed the funding facilities available to the school together with the expected ongoing 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 are no material uncertainties over the school's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.3 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.

Income from government grants is recognised when the School has met the conditions or incurred the expenditure attaching to the grant and it is probable that the grant will be received.

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 2023

2. Accounting policies (continued)

2.4 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, welfare, premises and support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 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 institution with whom the funds are deposited.

2.6 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Freehold Improvements	- 5-10% straight line
Fixtures and fittings	- 20% straight line
Computer equipment	- 50% straight line

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

Notes to the financial statements
for the year ended 31 August 2023

2. Accounting policies (continued)

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs relating to the purchase.

2.9 Debtors

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

2.10 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.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 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.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.14 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 is a member of a multi-employer plan. Where it is not possible for the charity to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

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

Notes to the financial statements
for the year ended 31 August 2023

2. Accounting policies (continued)

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees 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 Trustees 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. 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.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Estimates are made in determining the useful lives and residual values of fixed assets when calculating the depreciation charge.

Critical areas of judgment:

Under component accounting the freehold buildings are divided into major components which are considered to have substantially different useful lives. Judgment is used in allocating property costs between components and in determining the useful lives of each component and this judgment may have a material impact on the depreciation charge.

4. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	-	4,074	4,074
Legacies	10,000	-	10,000
	<hr/>	<hr/>	<hr/>
	10,000	4,074	14,074
	<hr/>	<hr/>	<hr/>

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

Notes to the financial statements
for the year ended 31 August 2023

4. Income from donations and legacies (continued)

	Restricted funds 2022 £	Total funds 2022 £
Donations	13,182	13,182
	<u>13,182</u>	<u>13,182</u>

5. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Teaching (note 6)	1,797,463	1,797,463
Premises	65	65
Before & after school care and holiday club	100,692	100,692
Total 2023	<u>1,898,220</u>	<u>1,898,220</u>

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. The holiday club is for Early Years pupils.

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Teaching (note 6)	1,684,215	(500)	1,683,715
Premises	590	-	590
Before & after school care	99,701	-	99,701
Total 2022	<u>1,784,506</u>	<u>(500)</u>	<u>1,784,006</u>

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

Notes to the financial statements
for the year ended 31 August 2023

6. Analysis of teaching income

	Unrestricted funds 2023 £	Total funds 2023 £
Fee income	1,822,153	1,822,153
Uniform income	1,206	1,206
Discounts	(12,585)	(12,585)
Bursaries	(13,311)	(13,311)
Total 2023	<u>1,797,463</u>	<u>1,797,463</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Fee income	1,708,046	-	1,708,046
Uniform income	909	-	909
Discounts	(12,386)	-	(12,386)
Bursaries	(12,354)	(500)	(12,854)
Total 2022	<u>1,684,215</u>	<u>(500)</u>	<u>1,683,715</u>

7. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income - bank interest	<u>6,589</u>	<u>6,589</u>	<u>191</u>

All investment income in the current and prior year related to unrestricted funds.

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

Notes to the financial statements
for the year ended 31 August 2023

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Teaching	1,278,312	1,783	1,280,095
Premises	258,143	-	258,143
Ancillary and other	209,013	-	209,013
Charitable donations from collections	36	1,916	1,952
Expenditure on governance	17,588	-	17,588
	<u>1,763,092</u>	<u>3,699</u>	<u>1,766,791</u>
	<u>1,763,092</u>	<u>3,699</u>	<u>1,766,791</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Teaching	1,235,296	5,724	1,241,020
Premises	231,147	-	231,147
Ancillary and other	189,581	-	189,581
Charitable donations from collections	105	7,833	7,938
Expenditure on governance	14,007	-	14,007
	<u>1,670,136</u>	<u>13,557</u>	<u>1,683,693</u>
	<u>1,670,136</u>	<u>13,557</u>	<u>1,683,693</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Teaching	1,280,095	-	-	1,280,095
Premises	258,143	-	-	258,143
Ancillary and other	209,013	-	-	209,013
Charitable donations from collections	-	1,952	-	1,952
Expenditure on governance	-	-	17,588	17,588
	<u>1,747,251</u>	<u>1,952</u>	<u>17,588</u>	<u>1,766,791</u>
	<u>1,747,251</u>	<u>1,952</u>	<u>17,588</u>	<u>1,766,791</u>

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

Notes to the financial statements
for the year ended 31 August 2023

9. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Teaching	1,241,020	-	-	1,241,020
Premises	231,147	-	-	231,147
Ancillary and other	189,581	-	-	189,581
Charitable donations from collections	-	7,938	-	7,938
Expenditure on governance	-	-	14,007	14,007
	<u>1,661,748</u>	<u>7,938</u>	<u>14,007</u>	<u>1,683,693</u>

Analysis of direct costs

	Teaching 2023 £	Premises 2023 £	Ancillary and other 2023 £	Total funds 2023 £
Staff costs	1,125,285	50,190	209,013	1,384,488
Depreciation	-	46,584	-	46,584
Academic	71,082	-	-	71,082
Administration	69,234	-	-	69,234
Property	-	161,369	-	161,369
Financial	14,494	-	-	14,494
Total 2023	<u>1,280,095</u>	<u>258,143</u>	<u>209,013</u>	<u>1,747,251</u>

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2023

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Teaching 2022 £	Premises 2022 £	Ancillary and other 2022 £	Total funds 2022 £
Staff costs	1,081,115	48,169	189,581	1,318,865
Depreciation	-	44,741	-	44,741
Academic	63,948	-	-	63,948
Administration	82,567	-	-	82,567
Property	-	138,237	-	138,237
Financial	13,390	-	-	13,390
	<u>1,241,020</u>	<u>231,147</u>	<u>189,581</u>	<u>1,661,748</u>

10. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Charitable donations from collections	<u>1,952</u>	<u>1,952</u>

All grants paid in the current and prior year represented restricted charitable donations received from collections and were recorded as income and expenditure from restricted funds with the exception of donations made directly by the school which were paid from unrestricted funds as shown in note 8.

	Grants to Institutions 2022 £	Total funds 2022 £
Grants, Charitable donations from collections	<u>7,938</u>	<u>7,938</u>

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Notes to the financial statements
for the year ended 31 August 2023

11. Governance costs - Auditor's remuneration

	2023	2022
	£	£
Fees payable to the charity's auditor for the audit of the charity's annual accounts	10,500	8,500
Fees payable to the charity's auditor in respect of: All non-audit services not included above	6,008	4,146
	<u><u>16,508</u></u>	<u><u>12,646</u></u>

12. Staff costs

	2023	2022
	£	£
Wages and salaries	1,128,482	1,067,073
Social security costs	87,039	86,135
Contribution to defined contribution pension schemes	168,967	165,657
	<u><u>1,384,488</u></u>	<u><u>1,318,865</u></u>

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

	2023	2022
	No.	No.
Teaching - Full time	10	11
Teaching - Part time	26	26
Administrative and ancillary staff	13	12
	<u><u>49</u></u>	<u><u>49</u></u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
	No.	No.
In the band £60,001 - £70,000	1	-
In the band £90,001 - £100,000	1	1

The charity considers its key management personnel comprises the Head teacher, Deputy Head, Assistant Head and the Bursar.

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Notes to the financial statements
for the year ended 31 August 2023

Key management personnel

	2023	2022
	£	£
Wages and salaries	260,273	258,913
Social security costs	31,325	32,001
Other pension costs	48,950	50,566
	340,548	341,480

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2023

14. Tangible fixed assets

	Freehold property £	Freehold improvem'ts £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2022	182,291	722,170	170,406	65,175	1,140,042
Additions	-	-	5,651	5,299	10,950
At 31 August 2023	<u>182,291</u>	<u>722,170</u>	<u>176,057</u>	<u>70,474</u>	<u>1,150,992</u>
Depreciation					
At 1 September 2022	140,471	301,965	160,808	65,175	668,419
Charge for the year	3,645	34,387	5,903	2,649	46,584
At 31 August 2023	<u>144,116</u>	<u>336,352</u>	<u>166,711</u>	<u>67,824</u>	<u>715,003</u>
Net book value					
At 31 August 2023	<u>38,175</u>	<u>385,818</u>	<u>9,346</u>	<u>2,650</u>	<u>435,989</u>
At 31 August 2022	<u>41,820</u>	<u>420,205</u>	<u>9,598</u>	<u>-</u>	<u>471,623</u>

15. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	356,296	362,361
Other debtors	117	8
Prepayments and accrued income	17,669	13,129
	<u>374,082</u>	<u>375,498</u>

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2023

16. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	25,962	11,231
Other taxation and social security	23,381	21,935
Other creditors	173,703	154,372
Accruals and deferred income	530,147	528,044
	<u>753,193</u>	<u>715,582</u>
	<u><u>753,193</u></u>	<u><u>715,582</u></u>
	2023	2022
	£	£
Deferred income		
Deferred income at 1 September	512,028	473,252
Resources deferred during the year	503,237	512,028
Amounts released from previous periods	(512,028)	(473,252)
	<u>503,237</u>	<u>512,028</u>
Deferred income at 31 August	<u><u>503,237</u></u>	<u><u>512,028</u></u>

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

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2023

17. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
Designated funds				
Roof repair fund	100,000	-	-	100,000
General funds				
General Funds	1,347,696	1,914,809	(1,763,092)	1,499,413
Total Unrestricted funds	1,447,696	1,914,809	(1,763,092)	1,599,413
Restricted funds				
Charitable Collections Fund	-	1,916	(1,916)	-
Parent Teacher Association Fund	(375)	2,158	(1,783)	-
Bursary Hardship Fund	1,333	-	-	1,333
	958	4,074	(3,699)	1,333
Total of funds	1,448,654	1,918,883	(1,766,791)	1,600,746

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.

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 Bursary Hardship Fund represents donations received from parents equivalent to discounts they were given. This money is held in a separate fund to be used to provide additional bursaries.

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2023

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Unrestricted funds					
Designated funds					
Roof repair fund	80,000	-	-	20,000	100,000
General funds					
General Funds	1,253,135	1,784,697	(1,670,136)	(20,000)	1,347,696
Total Unrestricted funds	1,333,135	1,784,697	(1,670,136)	-	1,447,696
Restricted funds					
Charitable Collections Fund	-	7,833	(7,833)	-	-
Parent Teacher Association Fund	-	5,349	(5,724)	-	(375)
Bursary Hardship Fund	1,833	(500)	-	-	1,333
	1,833	12,682	(13,557)	-	958
Total of funds	1,334,968	1,797,379	(1,683,693)	-	1,448,654

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2023

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	435,989	-	435,989
Current assets	1,916,617	1,333	1,917,950
Creditors due within one year	(753,193)	-	(753,193)
Total	1,599,413	1,333	1,600,746

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	471,623	-	471,623
Current assets	1,691,655	958	1,692,613
Creditors due within one year	(715,582)	-	(715,582)
Total	1,447,696	958	1,448,654

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

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	152,092	113,686
Adjustments for:		
Depreciation charges	46,584	44,740
Dividends, interests and rents from investments	(6,589)	(191)
Decrease/(increase) in stocks	143	(1,224)
Decrease/(increase) in debtors	1,416	(46,242)
Increase in creditors	37,611	47,591
Net cash provided by operating activities	231,257	158,360

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2023

20. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	1,542,787	1,315,891
Total cash and cash equivalents	1,542,787	1,315,891

21. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	1,315,891	226,896	1,542,787
	1,315,891	226,896	1,542,787

22. 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 £22,186 (2022: £22,363) and there were contributions due of £2,109 (2022: £1,747) 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 ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £146,781 (2022: £143,294) and at the year-end £12,576 (2022: £11,835) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Scheme Regulations 2010 (as amended) and the Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report was published in October 2023.

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2023

22. Pension commitments (continued)

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation have valued the 'greater value' benefits for the groups of relevant members.

The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

23. Operating lease commitments

At 31 August 2023 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	1,272	1,272
Later than 1 year and not later than 5 years	954	2,226
	<u>2,226</u>	<u>3,498</u>

24. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1.05 for the debts and liabilities contracted before he/she ceases to be a member.

25. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 August 2023.

ST CHRISTOPHER'S SCHOOL TRUST (EPSOM) LIMITED

England & Wales - Charity number 312045

Accounts

Registered number: 00830735
Charity number: 312045

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

Trustees' report and financial statements

for the year ended 31 August 2022

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

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

**Reference and administrative details of the charity, its Trustees and advisers
for the year ended 31 August 2022**

Trustees	Mr Alastair Dominic Roberts, Chair Mrs Dawn Bhoma Mrs Helen Crossley Mrs Elizabeth Hibbert Mr Stephen Mainstone Mr Bryan O'Callaghan Mrs Ciara Chellun (appointed 27 October 2021) Mr Mark O'Halloran (appointed 27 October 2021) Dr Nadia Oozeerally (appointed 27 October 2021) Mrs Sarah Raja (appointed 9 November 2022) Mrs Kirsty Park (resigned 22 June 2022) Mr Nigel Field (resigned 10 November 2021)
Company registered number	00830735
Charity registered number	312045
Registered office	6 Downs Road Epsom Surrey KT18 5HE
Secretary	Mrs H M Serrano
Headteacher	Mrs Bronia Grehan (Appointed 1st September 2022) Mrs Annie Thackray (Retired 31st August 2022)
Independent auditor	Kreston Reeves LLP Chartered Accountants Statutory Auditor 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
(A company limited by guarantee)

Trustees' report
for the year ended 31 August 2022

The Trustees present their annual report together with the audited financial statements of the St Christopher's School Trust (Epsom) Limited for the year 1 September 2021 to 31 August 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable 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 2019). 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 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

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

Principal Activity

The principal activity of the charity continues to be the provision of a pre-preparatory school and nursery for girls and boys up to the age of 7.

Headteacher

August 2022 saw the retirement of our Headteacher, Annie Thackray, after 12 years in the role. Throughout her tenure, Annie's passion for the role and wanting to make St Christopher's as delightful as could be for our pupils, belief in the possibilities of what our young minds could achieve, and excellent relations with parents and the wider community saw the School continue to thrive. The process of searching for a replacement was commenced in the first term of the academic year, led by Kirsty Park and with almost all of our governing board interviewing an extremely strong suite of shortlisted applicants. At the end of this process Bronia Grehan was offered the role of St Christopher's new Headteacher and the Governors were delighted when she accepted the role, bringing with her 24 years of experience in the profession including 6 as a headteacher in her previous role. The Governors believe that Bronia's own ethos fits very well with St Christopher's treasured culture and ethos and look forward to working with her.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2022

Ethos, Aims and Objectives

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

St Christopher's primary purpose is to challenge and inspire every child and give them the best possible start to their education and development whilst support our families through their child's early years of education. Our school and nursery is a happy, creative and stimulating setting, which provides every child with a broad and challenging education within a caring and secure family environment. We encourage mutual respect and understanding, co-operation and tolerance of others, and place strong emphasis on high standards of manners and good behaviour.

The happy atmosphere of the School promotes excellent relationships between staff, pupils and parents making for a warm, supportive and lively community.

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

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 age, disability, gender reassignment, marriage or civil partnership, pregnancy and maternity, race, religion/belief, sex, and sexual orientation. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

b. Our aims

Our aim is for our children to leave St Christopher's as independent, highly motivated and engaged learners.

Our approach is based on our values of excellence, empathy, and endeavour.

Our values are supported by the pillars of respect, kindness, integrity, creativity, courage, and resilience.

We do this by:

- By providing a happy, safe, and stimulating environment where our diverse community thrive
- By carefully planning each stage in our young children's development
- By building effective partnerships with parents and guardians, visitors, and outside agencies through clear and careful communication
- By providing an ambitious, creative and inspirational curriculum and co-curriculum which enable our children to become successful lifelong learners.
- By ensuring equality and equity of opportunity are a driving force to ensure all the needs of our young children are met.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2022

Ethos, Aims and Objectives (continued)

c. 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 2¾ - 7 years.

In setting our objectives and planning our activities, the Governors have considered 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 our successful ISI Compliance Inspection in February 2019, ensure we are compliant for next inspection, which is expected imminently.
- Ensuring all members of the School, including Governors are fully compliant with Safeguarding Training.
- To continue to embed our IT Curriculum to offer new opportunities to all age-groups with particular emphasis on Early Years.
- To continue to ensure online safety to pupils, parents, and the wider community.
- Create a 'Reflection Zone' outside to enhance link with PHSE Jigsaw programme.
- Maximise the use of our buildings and outdoor areas.
- 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.
- Develop the Science curriculum particularly to increase practical work.
- Continue to highlight through Social Communication platforms of Facebook, Instagram, and Twitter the wonderful opportunities our children experience.
- Keep the website current with up-to-date year group news.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2022

Ethos, Aims and Objectives (continued)

d. Strategy and Policies

The 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 wider 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 whilst specifically working to ensure the wellbeing of our pupils.
- 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.

e. Access policy

St Christopher's is part of a wider community and we encourage our staff and pupils to engage and participate.

f. 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 several 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.

This year, bursaries of £12,854 (2021 - £6,068) were awarded.

The Governors remain committed to widening access to our school through the above subsidies, additionally to underline the value we place on continuity for families, we offer sibling discounts where parents have more than one child at the School.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2022

Achievements and performance

a. Review of the year

The School continued to be close to fully subscribed, allowing the fulfilment of our aims and key objectives for 2021 – 2022. 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 Safeguarding and Child Protection policy is also available in the School Reception area. A rolling five-year School Development Plan continues to be in operation.

Having agreed with two major follow on schools to hold the 7+ Assessments at the end of November last year, this arrangement continued this academic year allowing the parents to be told the results before Christmas. I am delighted to say all Year 2 pupils achieved a place at their chosen school.

The children in Key Stage One continue to be assessed against the National Curriculum objectives for their year group using termly assessments in Maths, Reading, Writing and Science when appropriate. The majority are working in line or exceeding age-related expectations.

The children at the end of the EYFS continue to be assessed against the Early Learning Goals. The vast majority of our Reception children achieve a Good Level of Development and a large number are exceeding age related expectations.

It was a delight to re-commence so many of our school activities, notably, our Year 2 residential at Juniper Hall, that had been put on hold due to the Covid pandemic.

Highlights of the year include:

- Being selected as one of 5 finalists as Pre-Prep Independent School of the Year 2022.
- Winning the ISA national A Cappella competition. We fielded a team of 9 Year 2's who had the onerous task of singing in harmony, complete with solos, at the same time as moving to a carefully choreographed routine. The competition was tough and we were even up against two 6th form groups but we ended the day victorious and were overjoyed to receive a beautiful glass trophy.
- The opening of our Reflection Zone in the Outdoor area, which extends the concepts and values learnt through PSHE and PSED lessons in the classroom to outdoor playtimes. A more calm and positive playtime experience has been the result of this original initiative.
- Celebrating the Queen's Platinum Jubilee in many ways, though perhaps the most memorable was a joint choir from Years 1 and 2 singing our very own anthem, written by Mrs Thackray, at the renaming of the Queen's Stand to the Queen Elizabeth II Stand on Epsom Racecourse.

Our charitable gifts continued with our largest contribution going to this year's chosen charity, the London Air Ambulance.

Over the year, we also supported:

- Epsom Hospital's Medical Fund,
- Save the Children,
- Epsom and Ewell Foodbank,
- Alzheimer's Society,
- Sport Relief,
- Harefield Hospital,
- Child Bereavement UK and through the PTA,
- Macmillan Nurses.

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

Trustees' report (continued)
for the year ended 31 August 2022

Achievements and performance (continued)

Our partnership with parents has continued to develop through our 'Sharing our Learning' initiative. The Holiday Club, now in its second year, is flourishing as is our Wrap Around Care of Larks and Owls.

We continued to work with Kingston University by hosting a student in Reception this year and we extended our links with universities as we welcomed a student from Leeds Beckett University into Nursery for 2 weeks work experience.

It has been a pleasure to be able to invite various schools to join us again for the Music Festival held in St Martin's Church, Epsom. There was also the Great Read, in which 5 local state schools joined us in each fielding a team of 6 Year 2 pupils. The pupils were split into mixed teams by our very own Harry potter Sorting Hat. The theme, this year, was 'The Wizard of Oz.'

Financial review

a. Principal funding

The state of the School affairs at 31st August 2022 and its operations for the year ended on that date are set out in the attached financial statements.

The School made a surplus for the year of £113,686, (2021 – £110,532).

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.

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

Trustees' report (continued)
for the year ended 31 August 2022

Structure, governance and management (continued)

d. 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 Critical Incident procedure.
- **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.

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

Trustees' report (continued)
for the year ended 31 August 2022

b. 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 2021/22 total funds were £1,448,654 of which total unrestricted funds were £1,447,696 and total restricted funds were £958. The closing value of our tangible fixed assets was £471,623, leaving £997,031 as reserves.

Designated Capital Reserves - currently we have allocated capital reserves of £100,000 to a roof repair fund.

General Reserves are set at a target range of 6 months of operating costs (c£840,000). 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 £897,031 as available General Reserves which is considered to be in line with the target.

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.

c. Investments policy

The Memorandum and Articles of Association of the Trust give the Governing Board the power to invest moneys not immediately required for its purposes in or upon such investments which it deems fit. The Board looks to maximise return whilst ensuring there is diversification of funds so as to reduce the School's counter party risk.

Diversification is achieved by holding a variety of deposits in different institutions that give access over a range of periods; short notice, 32 day notice and longer term fixed term deposits of up to 18 months. Funds are allocated between these deposit lengths in line with School's predicted working capital requirements.

d. 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.

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

Trustees' report (continued)
for the year ended 31 August 2022

Structure, governance and management

a. Constitution

St Christopher's School Trust (Epsom) Limited is registered as a charitable company limited by guarantee and was set up by a 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 teacher are invited, take place a minimum of three times a year. At 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 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.

b. Key management personnel

The Governors together with the Headteacher, the Bursar, the Deputy Head and Senior Teacher comprise the key management personnel. The pay and remuneration of the Headteacher 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

c. Organisational management

The Governors determine the general policy of the School and review its overall management and control for which they are legally responsible. The day to day running of the School is delegated to the Headteacher, 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.

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

Trustees' report (continued)
for the year ended 31 August 2022

Structure, governance and management (continued)

e. 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.

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 to gain an understanding of the teaching and administration methods.

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

f. Members' liability

The liability of each of the members (who currently number 10) is limited to an amount not exceeding £1.05 in certain terms described in the company's Memorandum and Articles of Association.

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

Trustees' report (continued)
for the year ended 31 August 2022

Plans for future periods

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 Headteacher, SMT and subject co-ordinators continue to review the curriculum to ensure that the educational qualifications remain appropriate for our pupils' development.

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.

Maintaining and developing the fabric and facilities of the school remain central to our strategy.

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)

Trustees' report (continued)
for the year ended 31 August 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charity will continue in business.

The Trustees 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 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.

Disclosure of information to auditor


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

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

Auditor

The auditor, Kreston Reeves LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Mr A D Roberts
Chair
Date: 14 March 2023

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

Independent auditor's 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 'charitable company') for the year ended 31 August 2022 which comprise the Statement of financial activities, the Balance sheet, 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 charitable company's affairs as at 31 August 2022 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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

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

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

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

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

Independent auditor's report to the Members of St Christopher's School Trust (Epsom) Limited
(continued)

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 Trustees' 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 Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charitable company and sector, and through discussion with the Governors and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to safeguarding, health and safety legislation and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Statement of Recommended Practice, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management bias in accounting estimates and judgemental areas of the financial statements.

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

Independent auditor's report to the Members of St Christopher's School Trust (Epsom) Limited
(continued)

Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including safeguarding, health and safety and employment) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Independent auditor's report to the Members of St Christopher's School Trust (Epsom) Limited
(continued)

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 Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, 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

Horsham

Date: 5 April 2023

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 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	-	13,182	13,182	21,160
Charitable activities	4	1,784,506	(500)	1,784,006	1,618,006
Investments	6	191	-	191	2,798
Total income		1,784,697	12,682	1,797,379	1,641,964
Expenditure on:					
Charitable activities	7	1,670,136	13,557	1,683,693	1,531,432
Total expenditure		1,670,136	13,557	1,683,693	1,531,432
Net movement in funds		114,561	(875)	113,686	110,532
Reconciliation of funds:					
Total funds brought forward		1,333,135	1,833	1,334,968	1,224,436
Net movement in funds		114,561	(875)	113,686	110,532
Total funds carried forward		1,447,696	958	1,448,654	1,334,968

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 22 to 38 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 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	471,623	515,504
		<u>471,623</u>	<u>515,504</u>
Current assets			
Stocks		1,224	-
Debtors	14	375,498	329,256
Cash at bank and in hand		1,315,891	1,158,199
		<u>1,692,613</u>	<u>1,487,455</u>
Creditors: amounts falling due within one year	15	(715,582)	(667,991)
		<u>977,031</u>	<u>819,464</u>
Net current assets		977,031	819,464
Total net assets		<u>1,448,654</u>	<u>1,334,968</u>
Charity funds			
Restricted funds	16	958	1,833
Unrestricted funds	16	1,447,696	1,333,135
Total funds		<u>1,448,654</u>	<u>1,334,968</u>

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

Balance sheet (continued)
as at 31 August 2022

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Mr A D Roberts
Chair

Date: 14 March 2023

The notes on pages 22 to 38 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 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net cash used in operating activities	158,360	192,442
Cash flows from investing activities		
Dividends, interests and rents from investments	191	2,798
Purchase of tangible fixed assets	(859)	-
Net cash (used in)/provided by investing activities	(668)	2,798
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	157,692	195,240
Cash and cash equivalents at the beginning of the year	1,158,199	962,959
Cash and cash equivalents at the end of the year	1,315,891	1,158,199

The notes on pages 22 to 38 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 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 presentational currency is £ sterling. The figures in the financial statements have been rounded to the nearest £1.

1.2 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, they continue to adopt the going concern basis in preparing the financial statements.

These considerations take into account the impact of Covid-19 and the Trustees have concluded that it is appropriate to continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.3 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.

Income from government grants is recognised when the School has met the conditions or incurred the expenditure attaching to the grant and it is probable that the grant will be received.

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 2022

1. Accounting policies (continued)

1.4 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, welfare, premises and support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 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 institution with whom the funds are deposited.

1.6 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Freehold improvements	- 5-10% straight line
Fixtures and fittings	- 20% straight line
Computer equipment	- 50% straight line

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2022

1. Accounting policies (continued)

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 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.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.11 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.

1.12 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

1.13 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 is a member of a multi-employer plan. Where it is not possible for the charity to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2022

1. Accounting policies (continued)

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees 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 Trustees 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.

Investment income, gains and losses are allocated to the appropriate fund.

2. 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.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Under component accounting the freehold buildings are divided into major components which are considered to have substantially different useful lives. Judgement is used in allocating property costs between components and in determining the useful lives of each component and this judgement may have a material impact on the depreciation charge.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	-	13,182	13,182

During the prior year, the school received government grants relating to the Coronavirus job retention scheme of £5,383.

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Notes to the financial statements
for the year ended 31 August 2022

3. Income from donations and legacies (continued)

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	-	15,777	15,777
Grants	5,383	-	5,383
Total 2021	5,383	15,777	21,160

4. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Teaching (note 5)	1,684,215	(500)	1,683,715
Premises	590	-	590
Before & after school care and holiday club	99,701	-	99,701
Total 2022	1,784,506	(500)	1,784,006

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. The holiday club is for Early Years pupils.

	Unrestricted funds 2021 £	Total funds 2021 £
Teaching (note 5)	1,564,186	1,564,186
Premises	1,100	1,100
Before & after school care	52,720	52,720
Total 2021	1,618,006	1,618,006

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2022

5. Analysis of teaching income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Fee income	1,708,046	-	1,708,046
Uniform income	909	-	909
Discounts	(12,386)	-	(12,386)
Bursaries	(12,354)	(500)	(12,854)
Total 2022	1,684,215	500	1,683,715

	Unrestricted funds 2021 £	Total funds 2021 £
Fee income	1,579,842	1,579,842
Uniform income	1,182	1,182
Discounts	(10,770)	(10,770)
Bursaries	(6,068)	(6,068)
Total 2021	1,564,186	1,564,186

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income - bank interest	191	191	2,798

All investment income in the current and prior year related to unrestricted funds.

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2022

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Teaching	1,235,296	5,724	1,241,020
Premises	231,147	-	231,147
Ancillary and other	189,581	-	189,581
Charitable donations	105	7,833	7,938
Expenditure on governance	14,007	-	14,007
Total 2022	1,670,136	13,557	1,683,693

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Teaching	1,117,418	5,980	1,123,398
Premises	210,769	-	210,769
Ancillary and other	179,713	-	179,713
Charitable donations from collections	36	4,254	4,290
Expenditure on governance	13,262	-	13,262
Total 2021	1,521,198	10,234	1,531,432

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Teaching	1,241,020	-	-	1,241,020
Premises	231,147	-	-	231,147
Ancillary and other	189,581	-	-	189,581
Charitable donations from collections	-	7,938	-	7,938
Expenditure on governance	-	-	14,007	14,007
Total 2022	1,661,748	7,938	14,007	1,683,693

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2022

8. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Teaching	1,123,398	-	-	1,123,398
Premises	210,769	-	-	210,769
Ancillary and other	179,713	-	-	179,713
Charitable donations from collections	-	4,290	-	4,290
Expenditure on governance	-	-	13,262	13,262
	<u>1,513,880</u>	<u>4,290</u>	<u>13,262</u>	<u>1,531,432</u>

Analysis of direct costs

	Teaching 2022 £	Premises 2022 £	Ancillary and other 2022 £	Total funds 2022 £
Staff costs	1,081,115	48,169	189,581	1,318,865
Depreciation	-	44,741	-	44,741
Academic	63,948	-	-	63,948
Administration	82,567	-	-	82,567
Property	-	138,237	-	138,237
Financial	13,390	-	-	13,390
Total 2022	<u>1,241,020</u>	<u>231,147</u>	<u>189,581</u>	<u>1,661,748</u>

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2022

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Teaching 2021 £	Premises 2021 £	Ancillary and other 2021 £	Total funds 2021 £
Staff costs	1,008,821	43,133	179,713	1,231,667
Depreciation	-	52,755	-	52,755
Academic	49,316	-	-	49,316
Administration	52,138	-	-	52,138
Property	-	114,881	-	114,881
Financial	13,123	-	-	13,123
	<u>1,123,398</u>	<u>210,769</u>	<u>179,713</u>	<u>1,513,880</u>

9. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
Charitable donations from collections	<u>7,938</u>	<u>7,938</u>

All grants paid in the current and prior year represented restricted charitable donations received from collections and were recorded as income and expenditure from restricted funds.

	Grants to Institutions 2021 £	Total funds 2021 £
Grants, Charitable donations from collections	<u>4,290</u>	<u>4,290</u>

10. Governance costs - Auditor's remuneration

	2022 £	2021 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	8,500	8,760
Fees payable to the charity's auditor in respect of: All non-audit services not included above	<u>4,146</u>	<u>2,910</u>

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Notes to the financial statements
for the year ended 31 August 2022

11. Staff costs

	2022	2021
	£	£
Wages and salaries	1,067,073	992,030
Social security costs	86,135	78,362
Contribution to defined contribution pension schemes	165,657	161,275
	<u>1,318,865</u>	<u>1,231,667</u>

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

	2022	2021
	No.	No.
Teaching - Full time	11	11
Teaching - Part time	26	24
Administrative and ancillary staff	12	12
	<u>49</u>	<u>47</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
	No.	No.
In the band £90,001 - £100,000	1	1

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

Key management personnel

	2022	2021
	£	£
Wages and salaries	258,913	247,812
Social security costs	32,001	29,301
Other pension costs	50,566	47,930
	<u>341,480</u>	<u>325,043</u>

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2022

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

13. Tangible fixed assets

	Freehold property £	Freehold improvements £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2021	182,291	722,170	169,547	91,841	1,165,849
Additions	-	-	859	-	859
Disposals	-	-	-	(26,666)	(26,666)
At 31 August 2022	<u>182,291</u>	<u>722,170</u>	<u>170,406</u>	<u>65,175</u>	<u>1,140,042</u>
Depreciation					
At 1 September 2021	136,826	267,578	154,100	91,841	650,345
Charge for the year	3,645	34,387	6,708	-	44,740
On disposals	-	-	-	(26,666)	(26,666)
At 31 August 2022	<u>140,471</u>	<u>301,965</u>	<u>160,808</u>	<u>65,175</u>	<u>668,419</u>
Net book value					
At 31 August 2022	<u><u>41,820</u></u>	<u><u>420,205</u></u>	<u><u>9,598</u></u>	<u><u>-</u></u>	<u><u>471,623</u></u>
At 31 August 2021	<u><u>45,465</u></u>	<u><u>454,592</u></u>	<u><u>15,447</u></u>	<u><u>-</u></u>	<u><u>515,504</u></u>

14. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	362,361	318,182
Other debtors	8	385
Prepayments and accrued income	13,129	10,689
	<u><u>375,498</u></u>	<u><u>329,256</u></u>

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Notes to the financial statements
for the year ended 31 August 2022

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	11,231	11,012
Other taxation and social security	21,935	20,324
Other creditors	154,372	146,112
Accruals and deferred income	528,044	490,543
	<u>715,582</u>	<u>667,991</u>
	2022 £	2021 £
Deferred income		
Deferred income at 1 September	473,252	418,619
Resources deferred during the year	512,028	473,252
Amounts released from previous periods	(473,252)	(418,619)
	<u>512,028</u>	<u>473,252</u>
Deferred income at 31 August		

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

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2022

16. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Unrestricted funds					
Designated funds					
Roof repair fund	80,000	-	-	20,000	100,000
General funds					
General Funds - all funds	1,253,135	1,784,697	(1,670,136)	(20,000)	1,347,696
Total Unrestricted funds	1,333,135	1,784,697	(1,670,136)	-	1,447,696
Restricted funds					
Charitable Collections Fund	-	7,833	(7,833)	-	-
Parent Teacher Association Fund	-	5,349	(5,724)	-	(375)
Bursary Hardship Fund	1,833	(500)	-	-	1,333
	1,833	12,682	(13,557)	-	958
Total of funds	1,334,968	1,797,379	(1,683,693)	-	1,448,654

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.

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 PTA balance as at 31 August 2022 is in a negative position due to money spent by the school for which the PTA have been fundraising. The school had not received the monies or confirmation of the PTA donation at the year-end.

The Bursary Hardship Fund represents donations received from parents equivalent to discounts they were given. This money is held in a separate fund to be used to provide additional bursaries.

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2022

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
Unrestricted funds					
Designated funds					
Roof repair fund	60,000	-	-	20,000	80,000
General funds					
General Funds - all funds	1,159,524	1,626,187	(1,521,198)	(11,378)	1,253,135
Total Unrestricted funds	1,219,524	1,626,187	(1,521,198)	8,622	1,333,135
Restricted funds					
Charitable Collections Fund	3,079	1,175	(4,254)	-	-
Parent Teacher Association Fund	-	14,602	(5,980)	(8,622)	-
Bursary Hardship Fund	1,833	-	-	-	1,833
	4,912	15,777	(10,234)	(8,622)	1,833
Total of funds	1,224,436	1,641,964	(1,531,432)	-	1,334,968

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	471,623	-	471,623
Current assets	1,691,655	958	1,692,613
Creditors due within one year	(715,582)	-	(715,582)
Total	1,447,696	958	1,448,654

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2022

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	515,504	-	515,504
Current assets	1,485,622	1,833	1,487,455
Creditors due within one year	(667,991)	-	(667,991)
Total	<u>1,333,135</u>	<u>1,833</u>	<u>1,334,968</u>

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

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	<u>113,686</u>	<u>110,532</u>
Adjustments for:		
Depreciation charges	44,740	52,755
Dividends, interests and rents from investments	(191)	(2,798)
Decrease/(increase) in stocks	(1,224)	-
Increase in debtors	(46,242)	(1,433)
Increase in creditors	47,591	33,386
Net cash provided by operating activities	<u>158,360</u>	<u>192,442</u>

19. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	<u>1,315,891</u>	<u>1,158,199</u>
Total cash and cash equivalents	<u>1,315,891</u>	<u>1,158,199</u>

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2022

20. Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	1,158,199	157,692	1,315,891
	<u>1,158,199</u>	<u>157,692</u>	<u>1,315,891</u>

21. 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 £22,363 (2021: £20,300) and there were contributions due of £1,747 (2021: £1,766) 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 ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £143,294 (2021: £140,975) and at the year-end £11,835 (2021: £11,902) was accrued in respect of contributions to this scheme.

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2022

21. Pension commitments (continued)

excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2024.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

22. Operating lease commitments

At 31 August 2022 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022	2021
	£	£
Not later than 1 year	1,272	1,272
Later than 1 year and not later than 5 years	2,226	3,498
	<hr/> 3,498 <hr/>	<hr/> 4,770 <hr/>

23. Related party transactions

There were no related party transactions in the current or prior year.

ST CHRISTOPHER'S SCHOOL TRUST (EPSOM) LIMITED

England & Wales - Charity number 312045

Accounts

Registered number: 00830735
Charity number: 312045

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

Trustees' report and financial statements
for the year ended 31 August 2021

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

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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 2021**

Trustees	Mrs Helen Crossley Mrs Kirsty Park, Chair Mr Alastair Dominic Roberts (appointed 8 October 2020) Mr Nigel Field (resigned 10 November 2021) Mr Richard Harris (resigned 24 March 2021) Mr Colin Lott (resigned 31 August 2021) Mr Stephen Mainstone Mrs Elizabeth Hibbert Mrs Dawn Bhoma Mr Bryan O'Callaghan Dr Nadia Oozeerally (appointed 27 October 2021) Mr Mark O'Halloran (appointed 27 October 2021) Mrs Ciara Chellun (appointed 27 October 2021)
Company registered number	00830735
Charity registered number	312045
Registered office	6 Downs Road Epsom Surrey KT18 5HE
Secretary	Mrs H M Serrano
Headteacher	Mrs Annie Thackray
Independent auditor	Kreston Reeves LLP Chartered Accountants Statutory Auditor 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
(A company limited by guarantee)

Trustees' report
for the year ended 31 August 2021

The Trustees present their annual report together with the audited financial statements of the charity for the 1 September 2020 to 31 August 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable 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 2019). 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 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

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

Principal Activity

The principal activity of the charity continues to be the provision of a pre-preparatory school for girls and boys up to the age of 7.

Ethos, Aims and Objectives

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

St Christopher's primary purpose is to challenge and inspire every child and give them the best possible start to their education. We understand the importance of parent partnership to enable successful transition from home to school and through the vital early years of education.

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

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.

b. Our aims

The School aims to:

- build a partnership with parents and guardians to make the transition from home to school as easy as possible, ensuring that positive attitudes develop as they begin their education
- produce independent, highly motivated and engaged learners
- give each child a thorough grounding in literacy, numeracy and IT skills to enable them to make the maximum possible progress
- provide equal opportunities for all the children in its care, ensuring 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
- plan the 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

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

Trustees' report (continued)
for the year ended 31 August 2021

Ethos, Aims and Objectives (continued)

- provide a happy, safe and stimulating environment for its pupils, staff and visitors
- to communicate fully and clearly with parents, parents of prospective pupils, visitors and outside agencies
- offer inspirational enrichment and opportunities via school trips and visitors
- provide equality of challenge. Young children can have diverse additional needs including both support to imbed a difficult concept or enrichment for children who demonstrate particular talent in a subject.

c. 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 2³/₄ - 7 years.

In setting our objectives and planning our activities, the 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 our successful ISI Compliance Inspection in February 2019, ensure we are compliant for next inspection, expected circa Spring 2022.
- Continue to embed our IT Curriculum to offer new opportunities to all age-groups
- Having included SMSC in Work Scrutiny, continue to focus on the SMSC objectives across the year groups
- Continue to ensure online safety to pupils, parents and the wider community
- Continue to enhance partnerships with our families across the year groups with initiatives such as our termly 'Sharing our Learning'.
- Continue to offer the Outdoor Adventures initiative throughout the school with particular focus on problem solving outside.
- Maximise the use of our buildings and outdoor areas.
- 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 assess and track attainment and progress in Science alongside Reading, Writing, Maths and the EYFS on INSIGHT Tracker
- Continue to highlight through Social Communication platforms of Facebook, Instagram and Twitter the wonderful opportunities our children experience.
- Keep the website current with up to date year group news

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2021

Ethos, Aims and Objectives (continued)

d. Strategy and Policies

The 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 wider 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 whilst specifically working to ensure the wellbeing of our pupils.
- 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

e. Access policy

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

f. 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.

This year, bursaries of £6,068 (2020 - £18,642) were awarded.

The Governors remain committed to widening access to our school through the above subsidies, additionally to underline the value we place on continuity for families we offer sibling discounts where parents have more than one child at the School.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2021

Achievements and performance

a. Review of the year

The School was close to fully subscribed in the academic year, allowing the fulfilment of its aims and key objectives for 2020 – 2021. 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.

It was negotiated and agreed with two major follow on schools to hold the 7+ Assessments at the end of November. The schools also made the undertaking that they would tell the parents the results before Christmas. All Year 2 pupils achieved a place at their chosen school.

The children in Key Stage One continue to be assessed against the National Curriculum objectives for their year group using termly assessments in Maths, Reading, Writing and Science when appropriate. The majority are working in line or exceeding age related expectations.

The children at the end of the EYFS are usually assessed against the Early Learning Goals and whether they achieve a Good Level of Development. The vast majority of our Reception children achieve a Good Level of Development and a large number are exceeding age related expectations.

During 2020-21 Covid-19 pandemic continued to affect St Christopher's. Along with the uncertainty surrounding the virus, challenges include the raising of the employer's statutory teacher pension contribution rate from 16.48 to 23.68%. These have placed huge pressures on the School. However, by maintaining an extremely strong local reputation, and offering an outstanding provision within the classroom and remotely, the School has faced these challenges with resilience and confidence, and it does and will continue to thrive.

The year began with great excitement when we heard we had been shortlisted for 'Independent Pre-Prep of the Year 2020' at the Independent School of the year 2020 Awards. This was shortly followed with more good news when it was announced that St. Christopher's had been shortlisted in the top 3 in the country independent 'Junior School of the Year 2020' in the ISA Awards. There followed a visit from the new CEO of the ISA, who subsequently tweeted about the 'amazing atmosphere with such dedicated and creative staff'. The highlight of the year came in late February when it was announced that St Christopher's had been awarded Independent Junior School of the year 2020.

A further achievement nationally was a second place in the ISA National Art competition for a Key Stage 1 Group piece inspired by Dale Chihully.

We were delighted to receive a special mention in the ISA National Remote Learning Awards. With no age categories, St Christopher's was up against huge schools and yet we were recognised for our outstanding provision.

September saw the official opening of the Bark Area Imagination Play Zone. Paid for by the generosity of a legacy from a past Chair of Governors and generously supported by a contribution from the PTA, this new area enhances our outdoor provision.

A former pupil of the school (circa 1943) wanted to show his appreciation of the school and his admiration for teachers and his donation was invested in Reading Planet, an online digital reading scheme.

The autumn term began with great excitement as the marquee (the Party tent) was transformed into a Big Top. All government guidelines were followed, as the pupils became enthralled with circus activities which overflowed into the classroom for a circus themed week. For those pupils who were nervous about returning to school, these activities gave them an opportunity to settle back into school in their own time.

Restrictions were still in place preventing parents from coming into school, so the staff continued to produce and record class assemblies that could be viewed by all the children in their classrooms and could also be accessed by parents from their own homes. Information evenings were provided remotely by Loom. This program allowed a set of previously recorded information slides to be sent out to parents and they could type in questions related

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Trustees' report (continued)
for the year ended 31 August 2021

Achievements and performance (continued)

to each slide. Information evenings were then arranged via Zoom and the previously submitted questions were answered. Parents Evenings also took place over the airways via 'School Cloud.'

Harvest Festival, the end of term assembly, the Winter Music concert and the Christingle traditions were all produced as filmed events. Even a virtual tour of the school was created for potential parents, with starring roles for the Head Boy and Head Girl.

In January 2021, with less than 24 hours notice, the school was prevented from returning after the Christmas break. This 'lockdown' was different from the first one as Nursery and Pre-Reception were allowed in to school, with only key worker's children from other year groups. From Reception through to Year 2, the school resumed online learning led by the teaching staff, with teaching assistants supporting the pupils in class.

All pupils eventually returned in early March and at last the school was able to return to the hub of cheerful activity that had been so eagerly anticipated.

b. Community links

- The school supported Epsom Hospital Casey Ward by providing various pieces of technological play equipment
- Year 2 were invited to sing Carols outside Linden House Residential Home with residents watching from their windows.
- The annual Toy Assembly, as always, supported the Epsom and Ewell Foodbank.
- Christmas Jumper Day supported Save the Children.
- Elf day supported the Alzheimer's Society charity
- The School Council raised money to support Marcus Rashford's Lunch initiative.
- With help from the PTA, we supported World Oceans Day 2021
- St Christopher's has continued to support Epsom Primary school by providing a full range of art equipment and resources for 4 age groups.
- St. Christopher's also supported the Elephants Tea Party giving much needed funds to Child Bereavement UK.

c. Partnerships

- We supported Epsom in Bloom by planting sunflower seeds.
- With parents – a Holiday Club has started this year in each of the school holidays.
- The PTA hosted their coffee morning in September to support Macmillans Cancer charity.
- Plans for linking with other schools for the annual Music Festival and The Great Read had to be put on hold because of the pandemic.
- With Kingston University, by hosting students for their teaching placements.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2021

Achievements and performance (continued)

d. Pastoral

- Wellbeing has been top of the agenda throughout the year and Wellbeing Wednesdays was introduced. Children's Mental Health week ran in the first week in February and this year's theme was 'Express Yourself.' May was Mental Health Awareness month. Our newly acquired 'Jigsaw' PSHE programme gave the children invaluable strategies to help them cope in these difficult times.
- 2 members of staff trained to be Mental Health champions
- Yoga sessions have been offered to pupils through an after school club.
- Our termly House Day was adapted to accommodate government guidelines allowing pupils to get to know staff and pupils outside their normal teaching group.
- Behaviour incentives are positive in nature and related to animals. This year we have included Manners Moles to boost the emphasis on politeness and manners and the winner of the most number of Moles received a soft cuddly mole.
To encourage sensible eating in the lunch hall and to encourage young children to try new foods we introduced a Lunchtime Leopard reward alongside our weekly Lunchtime Superstar Certificate.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2021

Financial review

a. Principal funding

The state of the School affairs at 31st August 2021 and its operations for the year ended on that date are set out in the attached financial statements.

The School made a surplus for the year of £110,532, (2020 – loss of £11,243).

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.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2021

b. 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 2020/21 total funds were £1,334,968 of which total unrestricted funds were £1,333,135 and total restricted funds were £1,833. The closing value of our tangible fixed assets was £515,504, leaving £817,631 as unrestricted reserves.

Designated Capital Reserves - currently we have allocated capital reserves of £80,000 to a roof repair fund.

General Reserves are set at a target range of 6 months of operating costs (c£750,000). 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 £737,631 as available General Reserves which is considered to be in line with the target.

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.

c. Investments policy

The Memorandum and Articles of Association of the Trust give the Governing Board the power to invest moneys not immediately required for its purposes in or upon such investments which it deems fit. The Board looks to maximise return whilst ensuring there is diversification of funds so as to reduce the School's counter party risk.

Diversification is achieved by holding a variety of deposits in different institutions that give access over a range of periods; short notice, 32 day notice and longer term fixed term deposits of up to 18 months. Funds are allocated between these deposit lengths in line with School's predicted working capital requirements.

d. 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

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

Trustees' report (continued)
for the year ended 31 August 2021

Structure, governance and management (continued)

a. Constitution

St Christopher's School Trust (Epsom) Limited is registered as a charitable company limited by guarantee and was set up by a 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 teacher are invited, take place a minimum of three times a year. At 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.

b. Key management personnel

The Governors together with the Head teacher, the Bursar, the Deputy Head and Senior Teacher 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

c. Organisational management

The Governors determine the general policy of the School and review its overall management and control for which they are legally responsible. 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.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2021

Structure, governance and management (continued)

d. 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 Critical Incident procedure.
- **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. Risk management has been particularly key in 2020/21 due to the Covid-19 pandemic where there has been a greater financial risk to the School.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2021

Structure, governance and management (continued)

e. 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.

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 to gain an understanding of the teaching and administration methods.

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

f. Members' liability

The liability of each of the members (who currently number 10) is limited to an amount not exceeding £1.05 in certain terms described in the company's Memorandum and Articles of Association.

St Christopher's School Trust (Epsom) Limited
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Trustees' report (continued)
for the year ended 31 August 2021

Plans for future periods

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.

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.

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
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Trustees' report (continued)
for the year ended 31 August 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charity will continue in business.

The Trustees 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 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.

Disclosure of information to auditor

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

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

Auditor

The auditor, Kreston Reeves LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mrs Kirsty Park

Chair

Date: 28/03/22

St Christopher's School Trust (Epsom) Limited
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Independent auditor's 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 'charitable company') for the year ended 31 August 2021 which comprise the Statement of financial activities, the Balance sheet, 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 charitable company's affairs as at 31 August 2021 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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

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

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

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

St Christopher's School Trust (Epsom) Limited
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Independent auditor's report to the Members of St Christopher's School Trust (Epsom) Limited
(continued)

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 Trustees' 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 Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

St Christopher's School Trust (Epsom) Limited
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Independent auditor's report to the Members of St Christopher's School Trust (Epsom) Limited
(continued)

Auditor's 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 Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charitable company and sector, and through discussion with the Governors and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to safeguarding, health and safety legislation and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Statement of Recommended Practice, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including safeguarding, health and safety and employment) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting

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

Independent auditor's report to the Members of St Christopher's School Trust (Epsom) Limited
(continued)

estimates and related disclosures made by the Trustees.

- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, 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

Horsham

Date: 14 April 2022

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 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	5,383	15,777	21,160	68,911
Charitable activities	4	1,618,006	-	1,618,006	1,494,886
Investments	6	2,798	-	2,798	2,928
Total income		1,626,187	15,777	1,641,964	1,566,725
Expenditure on:					
Charitable activities	7	1,521,198	10,234	1,531,432	1,577,968
Total expenditure		1,521,198	10,234	1,531,432	1,577,968
Net income/(expenditure)		104,989	5,543	110,532	(11,243)
Transfers between funds	16	8,622	(8,622)	-	-
Net movement in funds		113,611	(3,079)	110,532	(11,243)
Reconciliation of funds:					
Total funds brought forward		1,219,524	4,912	1,224,436	1,235,679
Net movement in funds		113,611	(3,079)	110,532	(11,243)
Total funds carried forward		1,333,135	1,833	1,334,968	1,224,436

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 23 to 39 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 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	515,504	568,259
		<hr/>	<hr/>
		515,504	568,259
Current assets			
Debtors	14	329,256	327,823
Cash at bank and in hand		1,158,199	962,959
		<hr/>	<hr/>
		1,487,455	1,290,782
Creditors: amounts falling due within one year	15	(667,991)	(634,605)
		<hr/>	<hr/>
Net current assets		819,464	656,177
Total net assets		1,334,968	1,224,436
		<hr/> <hr/>	<hr/> <hr/>
Charity funds			
Restricted funds	16	1,833	4,912
Unrestricted funds	16	1,333,135	1,219,524
		<hr/>	<hr/>
Total funds		1,334,968	1,224,436
		<hr/> <hr/>	<hr/> <hr/>

St Christopher's School Trust (Epsom) Limited

(A company limited by guarantee)

Registered number: 00830735

Balance sheet (continued)

as at 31 August 2021

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Mrs Kirsty Park

Chair

Date: 28/03/22

The notes on pages 23 to 39 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 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	18	192,442	51,137
Cash flows from investing activities			
Dividends, interests and rents from investments		2,798	2,928
Purchase of tangible fixed assets		-	(67,148)
Net cash provided by/(used in) investing activities		2,798	(64,220)
Change in cash and cash equivalents in the year			
Cash and cash equivalents at the beginning of the year		962,959	976,042
Cash and cash equivalents at the end of the year	19	1,158,199	962,959

The notes on pages 23 to 39 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 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 presentational currency is £ sterling. The figures in the financial statements have been rounded to the nearest £1.

1.2 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, they continue to adopt the going concern basis in preparing the financial statements.

These considerations take into account the impact of Covid-19 and the Trustees have concluded that it is appropriate to continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.3 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.

Income from government grants is recognised when the School has met the conditions or incurred the expenditure attaching to the grant and it is probable that the grant will be received.

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
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Notes to the financial statements
for the year ended 31 August 2021

1. Accounting policies (continued)

1.4 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, welfare, premises and support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 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 institution with whom the funds are deposited.

1.6 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Freehold Improvements	- 5-10% straight line
Fixtures and fittings	- 20% straight line
Computer equipment	- 50% straight line

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2021

1. Accounting policies (continued)

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 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.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.11 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.

1.12 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

1.13 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 is a member of a multi-employer plan. Where it is not possible for the charity to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2021

1. Accounting policies (continued)

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees 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 Trustees 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.

Investment income, gains and losses are allocated to the appropriate fund.

2. 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.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Under component accounting the freehold buildings are divided into major components which are considered to have substantially different useful lives. Judgement is used in allocating property costs between components and in determining the useful lives of each component and this judgement may have a material impact on the depreciation charge.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	-	15,777	15,777
Legacies	-	-	-
Grants	5,383	-	5,383
Total 2021	5,383	15,777	21,160

During the current and prior year the School received government grants in the form of payments under the CJRS for staff members furloughed during COVID-19 restrictions.

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2021

3. Income from donations and legacies (continued)

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	-	12,028	12,028
Legacies	20,000	-	20,000
Grants	36,883	-	36,883
Total 2020	56,883	12,028	68,911

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Teaching (note 5)	1,564,186	1,564,186
Premises	1,100	1,100
Before & after school care	52,720	52,720
	1,618,006	1,618,006

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.

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Teaching (note 5)	1,452,093	(2,000)	1,450,093
Premises	1,448	-	1,448
Before & after school care	43,345	-	43,345
Total 2020	1,496,886	(2,000)	1,494,886

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2021

5. Analysis of teaching income

	Unrestricted funds 2021 £	Total funds 2021 £
Fee income	1,579,842	1,579,842
Uniform income	1,182	1,182
Discounts	(10,770)	(10,770)
Bursaries	(6,068)	(6,068)
Total 2021	1,564,186	1,564,186

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Fee income	1,571,607	-	1,571,607
Uniform income	1,058	-	1,058
Discounts	(103,930)	-	(103,930)
Bursaries	(16,642)	(2,000)	(18,642)
Total 2020	1,452,093	(2,000)	1,450,093

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income - bank interest	2,798	2,798	2,928

All investment income in the current and prior year related to unrestricted funds.

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2021

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Teaching	1,117,418	5,980	1,123,398
Premises	210,769	-	210,769
Ancillary and other	179,713	-	179,713
Charitable donations	36	4,254	4,290
Expenditure on governance	13,262	-	13,262
Total 2021	1,521,198	10,234	1,531,432
	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Teaching	1,133,118	1,952	1,135,070
Premises	240,259	-	240,259
Ancillary and other	189,433	-	189,433
Charitable donations from collections	59	3,164	3,223
Expenditure on governance	9,983	-	9,983
Total 2020	1,572,852	5,116	1,577,968

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Teaching	1,123,398	-	-	1,123,398
Premises	210,769	-	-	210,769
Ancillary and other	179,713	-	-	179,713
Charitable donations from collections	-	4,290	-	4,290
Expenditure on governance	-	-	13,262	13,262
Total 2021	1,513,880	4,290	13,262	1,531,432

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2021

8. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Teaching	1,135,070	-	-	1,135,070
Premises	240,259	-	-	240,259
Ancillary and other	189,433	-	-	189,433
Charitable donations from collections	-	3,223	-	3,223
Expenditure on governance	-	-	9,983	9,983
	<u>1,564,762</u>	<u>3,223</u>	<u>9,983</u>	<u>1,577,968</u>

Analysis of direct costs

	Teaching 2021 £	Premises 2021 £	Ancillary and other 2021 £	Total funds 2021 £
Staff costs	1,008,821	43,133	179,713	1,231,667
Depreciation	-	52,755	-	52,755
Academic	49,316	-	-	49,316
Administration	52,138	-	-	52,138
Property	-	114,881	-	114,881
Financial	13,123	-	-	13,123
Total 2021	<u>1,123,398</u>	<u>210,769</u>	<u>179,713</u>	<u>1,513,880</u>

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2021

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Teaching 2020 £	Premises 2020 £	Ancillary and other 2020 £	Total funds 2020 £
Staff costs	1,041,824	44,782	189,433	1,276,039
Depreciation	-	61,599	-	61,599
Academic	39,351	-	-	39,351
Administration	41,335	-	-	41,335
Property	-	133,878	-	133,878
Financial	12,560	-	-	12,560
	<u>1,135,070</u>	<u>240,259</u>	<u>189,433</u>	<u>1,564,762</u>

9. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
Charitable donations from collections	<u>4,290</u>	<u>4,290</u>

All grants paid in the current and prior year represented restricted charitable donations received from collections and were recorded as income and expenditure from restricted funds.

	Grants to Institutions 2020 £	Total funds 2020 £
Grants, Charitable donations from collections	<u>3,223</u>	<u>3,223</u>

10. Governance costs - Auditor's remuneration

	2021 £	2020 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	8,760	8,025
Fees payable to the charity's auditor in respect of: All non-audit services not included above	2,910	2,425

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2021

11. Staff costs

	2021	2020
	£	£
Wages and salaries	992,030	1,039,325
Social security costs	78,362	77,054
Contribution to defined contribution pension schemes	161,275	159,660
	<u>1,231,667</u>	<u>1,276,039</u>

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

	2021	2020
	No.	No.
Teaching - Full time	11	11
Teaching - Part time	24	27
Administrative and ancillary staff	12	11
	<u>47</u>	<u>49</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021	2020
	No.	No.
In the band £90,001 - £100,000	1	1

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

Key management personnel

	2021	2020
	£	£
Wages and salaries	247,812	250,058
Social security costs	29,301	29,543
Other pension costs	47,930	46,326
	<u>325,043</u>	<u>325,927</u>

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2021

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

13. Tangible fixed assets

	Freehold property £	Freehold improvem'ts £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2020	182,291	722,170	169,547	91,841	1,165,849
At 31 August 2021	<u>182,291</u>	<u>722,170</u>	<u>169,547</u>	<u>91,841</u>	<u>1,165,849</u>
Depreciation					
At 1 September 2020	133,180	233,191	141,034	90,185	597,590
Charge for the year	3,646	34,387	13,066	1,656	52,755
At 31 August 2021	<u>136,826</u>	<u>267,578</u>	<u>154,100</u>	<u>91,841</u>	<u>650,345</u>
Net book value					
At 31 August 2021	<u><u>45,465</u></u>	<u><u>454,592</u></u>	<u><u>15,447</u></u>	<u><u>-</u></u>	<u><u>515,504</u></u>
At 31 August 2020	<u><u>49,111</u></u>	<u><u>488,979</u></u>	<u><u>28,513</u></u>	<u><u>1,656</u></u>	<u><u>568,259</u></u>

14. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	318,182	313,494
Other debtors	385	1,034
Prepayments and accrued income	10,689	13,295
	<u><u>329,256</u></u>	<u><u>327,823</u></u>

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2021

15. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	11,012	50,658
Other taxation and social security	20,324	18,557
Other creditors	146,112	137,620
Accruals and deferred income	490,543	427,770
	<u>667,991</u>	<u>634,605</u>
	2021	2020
	£	£
Deferred income		
Deferred income at 1 September	418,619	436,279
Resources deferred during the year	473,252	418,619
Amounts released from previous periods	(418,619)	(436,279)
Deferred income at 31 August	<u>473,252</u>	<u>418,619</u>

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

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2021

16. Statement of funds

Statement of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
Unrestricted funds					
Designated funds					
Roof repair fund	60,000	-	-	20,000	80,000
General funds					
General Funds - all funds	1,159,524	1,626,187	(1,521,198)	(11,378)	1,253,135
Total Unrestricted funds	1,219,524	1,626,187	(1,521,198)	8,622	1,333,135
Restricted funds					
Charitable Collections Fund	3,079	1,175	(4,254)	-	-
Parent Teacher Association Fund	-	14,602	(5,980)	(8,622)	-
Bursary Hardship Fund	1,833	-	-	-	1,833
	4,912	15,777	(10,234)	(8,622)	1,833
Total of funds	1,224,436	1,641,964	(1,531,432)	-	1,334,968

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.

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 balance of £8,622 relates to funding to be utilised on the rear bark play area (£7,012) and the purchase of a marquee (£1,610).

The Bursary Hardship Fund represents donations received from parents equivalent to discounts they were given. This money is held in a separate fund to be used to provide additional bursaries.

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2021

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2020 £
Unrestricted funds					
Designated funds					
Roof repair fund	60,000	-	-	-	60,000
Nursery redevelopment fund	40,000	-	-	(40,000)	-
	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>(40,000)</u>	<u>60,000</u>
General funds					
General Funds - all funds	<u>1,135,679</u>	<u>1,556,697</u>	<u>(1,572,852)</u>	<u>40,000</u>	<u>1,159,524</u>
Total Unrestricted funds	<u>1,235,679</u>	<u>1,556,697</u>	<u>(1,572,852)</u>	<u>-</u>	<u>1,219,524</u>
Restricted funds					
Charitable Collections Fund	-	6,243	(3,164)	-	3,079
Parent Teacher Association Fund	-	1,952	(1,952)	-	-
Bursary Hardship Fund	-	1,833	-	-	1,833
	<u>-</u>	<u>10,028</u>	<u>(5,116)</u>	<u>-</u>	<u>4,912</u>
Total of funds	<u>1,235,679</u>	<u>1,566,725</u>	<u>(1,577,968)</u>	<u>-</u>	<u>1,224,436</u>

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

Notes to the financial statements
for the year ended 31 August 2021

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	515,504	-	515,504
Current assets	1,485,622	1,833	1,487,455
Creditors due within one year	(667,991)	-	(667,991)
Total	<u>1,333,135</u>	<u>1,833</u>	<u>1,334,968</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	568,259	-	568,259
Current assets	1,285,870	4,912	1,290,782
Creditors due within one year	(634,605)	-	(634,605)
Total	<u>1,219,524</u>	<u>4,912</u>	<u>1,224,436</u>

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

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	110,532	(11,243)
Adjustments for:		
Depreciation charges	52,755	61,599
Dividends, interests and rents from investments	(2,798)	(2,928)
Increase in debtors	(1,433)	(1,846)
Increase in creditors	33,386	5,555
Net cash provided by operating activities	<u>192,442</u>	<u>51,137</u>

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2021

19. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	1,158,199	962,959
Total cash and cash equivalents	1,158,199	962,959

20. Analysis of changes in net cash and debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	962,959	195,240	1,158,199
	962,959	195,240	1,158,199

21. 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 £20,300 (2020: £21,201) and there were contributions due of £1,766 (2020: £1,711) 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 ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £140,975 (2020: £139,093) and at the year-end £11,902 (2020: £11,352) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report published in March 2019.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the

St Christopher's School Trust (Epsom) Limited
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Notes to the financial statements
for the year ended 31 August 2021

21. Pension commitments (continued)

'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until a remedy to the discrimination conclusion has been determined by the Employment Tribunal it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

22. Operating lease commitments

At 31 August 2021 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Not later than 1 year	1,272	954
Later than 1 year and not later than 5 years	3,498	-
	4,770	954

23. 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 a total of £nil (2020: £480) was invoiced to the school from Fibonacci-Architects Limited. The balance owed at the year end was £nil (2020: £nil).

ST CHRISTOPHER'S SCHOOL TRUST (EPSOM) LIMITED

England & Wales - Charity number 312045

Accounts

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

Trustees' report (continued)
for the year ended 31 August 2020

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charity will continue in business.

The Trustees 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 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.

Disclosure of information to auditor


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

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

Auditor

The auditor, Kreston Reeves LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Mrs Helen Crossley
Chair
Date: 24 March 2021

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

Balance sheet (continued)
as at 31 August 2020

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

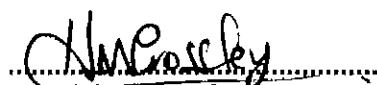
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mrs Helen Crossley
Chair

Date: 24 March 2021

The notes on pages 22 to 38 form part of these financial statements.