

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL

England & Wales · Charity number 1088480

Details

Status Registered

Legal form Charitable company

Company number [04228443](#)

Registered 2001-09-19

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

Contact

Address St. Columbas College
8-10 King Harry Lane
St. Albans
AL3 4AW

Phone 01727 855185

Email bursar@stcolumbascollege.org

Website www.stcolumbascollege.org

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO ADVANCE THE ROMAN CATHOLIC RELIGION IN PARTICULAR BY THE CONDUCT OF A ROMAN CATHOLIC SCHOOL OR SCHOOLS.

Activities: The Charity provides education in St Albans to boys and girls from the ages of 4 to 18. It promotes the intellectual, social, moral and spiritual development of young people within a school community rooted in the Roman Catholic tradition. The Charity actively supports schools of the Brothers of the Sacred Heart, especially through an annual work projects.

Classification

- **How:** Makes Grants To Individuals, Provides Services
- **What:** Education/training, Religious Activities
- **Who:** Children/young People

Geography

- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£16,855,955	£15,810,028	£14,527,148	185
2024-08-31	£15,548,872	£15,481,393	£13,481,221	177
2023-08-31	£13,896,949	£13,938,528	£13,328,135	187
2022-08-31	£11,862,294	£11,801,880	£13,369,714	174
2021-08-31	£11,281,524	£10,811,617	£13,309,300	160
2020-08-31	£11,586,773	£10,903,404	£12,839,393	161

Trustees

Name	Role	Appointed
Barbara Margaret Elliott		2021-04-26
Br Joseph Francis Holthaus		2020-11-02
Br Raymond Alan Hetu		2025-12-05
Brother Ronald Joseph Hingle		2018-04-20
Dominic Keogh		2024-09-26
Elizabeth Sharpe		2024-09-26
Jack Rankin		2026-06-08
Martha Moroney		2025-02-03
Oliver James Adams		2019-08-01
Stephen Byrne		2024-10-08

Accounts

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Governors and advisers	1 - 2
Governors' report	3 - 15
Independent auditor's report on the financial statements	16 - 19
Statement of financial activities	20
Balance sheet	21
Statement of cash flows	22
Notes to the financial statements	23 - 46

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS GOVERNORS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2025**

Directors/Governors

Br I LeBlanc SC, BS, Med, MPS (deceased 26 September 2025)
Mr S Watson BA, FCA (resigned 9 December 2024)¹
N Lloyd (resigned 8 October 2024)
H Loveman (resigned 7 October 2024)
Br Ronald J. Hingle, SC, M Ed, BS
Mr O Adams, BA¹
Br J Holthaus SC, MA^{1,2}
Mrs BM Elliott MA (Cantab), PGCE²
Mr E van Dijk (appointed 26 September 2024, resigned 23 January 2026)¹
Mr S Bryne BA(Open), MA, NPQH (appointed 8 October 2024)²
Ms EM Sharpe, PGCE, SENCo, MEd (appointed 26 September 2024)²
Mr D Keogh (appointed 26 September 2024)¹
Mrs M Moroney (appointed 3 February 2025)¹
Br R Hetu (appointed 5 December 2025)

¹ Member of Finance and General Purposes Committee

² Member of Education, Strategy and Policy Committee

**Company registered
number**

04228443

**Charity registered
number**

1088480

**Registered office and
principal address**

King Harry Lane
St Albans
Hertfordshire
AL3 4AW

Officers

Head of College – Mr K Guest MA
Bursar – Mrs RJ McHattie, BA (Hons), ACMA

Independent auditor

Crowe U.K. LLP
R+ Building
2 Blagrove Street
Reading
Berkshire
RG1 1AZ

Bankers

Barclays Bank
11 Bank Court
Marlowes
Hemel Hempstead
HP1 1BX

Solicitors

Stone King LLP
13 Queen Square
Bath
BA1 2HJ

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS GOVERNORS AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

Insurance Brokers	Marsh Commercial 3rd Floor Ashton House 499, Silbury Boulevard Milton Keynes MK9 2AH
--------------------------	---

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Governors present their annual report together with the audited financial statements of the Charity for the year 1 September 2024 to 31 August 2025. The Annual report serves the purposes of both a Governors' report and a directors' report under company law. The Governors 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).

REFERENCE AND ADMINISTRATIVE INFORMATION

Details of the Governors, executive officers and principal advisors at the time of signing, unless otherwise indicated, are shown on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational Management

The Members hold the reserved authority over appointing Board Members, disposals, constructions, loans, contracts and purchases planned or unbudgeted beyond prior limits set by the Members; questions affecting ethos and Catholicity of the College; and the appointment of Governors. The Governors appoint the auditor for the Charity; receive the accounts of the Charity for the previous financial year; receive notice of the retirement of Governors whose terms of office will have come to an end; reappoint Governors as applicable, and to discuss and determine any issues of policy or deal with any other business put before them.

The Governors are duly registered with Companies House as Directors of the Company and the Charity Commission. To discharge their duty, they meet as a Board at least three times each year. The work of implementing most of their policies is carried out by two committees which have agreed, and annually revised, Terms of Reference to assist their functionality. The committees are as follows: Finance and General Purposes Committee; Education Strategy and Policy Committee. Further subcommittees may be constituted as required. The operational management of the College is delegated to the Headmaster and Bursar, who together are supported by the College Leadership Team (CLT). The Headmaster and the Bursar are attendees at Governors' meetings. Members of the CLT may attend Governors' meetings by invitation.

Governing Documents

The governance structure of St Columba's College and Preparatory School (the College) is set forth in its Memorandum and Articles of Association (2001, revised 2012) which define the duties and powers of the Members, Trustees and Governors. An Instrument of Government further defines the roles of Governors, the Headmaster, the Head of the Preparatory School, the Bursar, and the Dean. The Instrument affirms that the College is conducted as a Roman Catholic school, and it establishes policy governing the admission of pupils.

Recruitment, Induction and Training of Governors

Governors will normally serve a term of office no longer than nine years. A full induction programme is managed by the Clerk to the Board of Governors. Governors receive induction in respect of safeguarding; sources of revenue; property and asset holdings; Board Policies and Procedures. The Dean inducts new Governors with briefings on the mission and charism of the College. Governors are made aware of specialist training opportunities, including workshops and seminars, by the Clerk as appropriate. In addition to familiarisation with current Strategic and Financial Planning documentation, new information is cascaded to the full governing body at its regular meetings. The Board holds an annual away day at which strategic matters are discussed.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Governance and Leadership

The Governors discharge their legal duties and responsibilities for the overall governance in accordance with the College Articles of Association, Instrument of Government and Terms of Reference documentation. Regular scheduled Board and sub-committee meetings are held, both in person and virtually. Alongside their committee responsibilities, Governors regularly visit departments within the College to meet with staff and see the College in operation. One Governor is appointed by the Members as Dean to the College and there are Governors nominated for Safeguarding and Health and Safety.

The educational leadership of the College is delegated to the Headmaster, who is supported by the College Leadership Team.

The Bursar, who serves as Company Secretary and Clerk to the Governors, is responsible for the overall leadership and management of the support functions of the College and reporting of the financial and property resources; she is supported by departmental managers.

Key Management Personnel Remuneration

The College's key management personnel are named in note 11 of this report. Arrangements are in place for setting the remuneration for these personnel and the arrangements have due regard to benchmark information and market pay for these roles. This exercise, together with the overall remuneration of other personnel, forms part of the budget process and the Board's annual salary review.

Relationships

The College advances its religious mission in cooperation with the Diocese of Westminster. It collaborates with other Catholic schools in both the independent and state sectors. The College supports the work of the Brothers of the Sacred Heart (Charity No. 1146264). It also collaborates with the Catholic Agency for Overseas Development (Charity No. 285776), to strengthen our students' solidarity with the developing world and annually supports local charities.

The College actively supports the attainment of the highest standards in the independent schools' sector through the membership of the following:

The Headmaster is a member of the:

- The Heads' Conference (HMC);
- The Catholic Independent Schools' Conference (CISC); and
- The Society Heads (S of H).

The Head of the Prep School is a member of the:

- Independent Association of Prep Schools (IAPS).

The College is a member of the:

- Independent Schools' Bursars' Association (ISBA); and
- Association of Governing Bodies of Independent Schools (AGBIS)

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

OBJECTS, AIMS AND OBJECTIVES

Principal activities

The Charity provides education in St Albans to young people from the age of 4 to 18. The College also runs summer schools for its own students. Public examination results were strong (see below) and 71% of students gained their first choice of university place.

This year, the College's Senior School averaged 589 students (2024: 599) and the Preparatory School averaged 241 students (2024: 221).

Charitable Objects

The object of the Charity Company, set forth in the Memorandum of Association, is to advance the Roman Catholic religion by the conduct of a Roman Catholic School or Schools.

Aims and Intended Impact

St. Columba's College is a Catholic, independent, co-educational day school, established in the educational tradition of the Brothers of the Sacred Heart, for pupils from 4-18. St. Columba's College is committed to promoting and realising Gospel values in an environment of academic endeavour and personal discipline. We work in partnership with students and parents and in accordance with the traditions of the Catholic Church and the charism of the Brothers of the Sacred Heart.

We seek to provide a Christian education in which each student is personally valued and challenged to pursue the highest standards in spiritual, moral, cultural, intellectual and physical development. We aim to share an experience of Christian community in which all grow in faith through worship and mutual support and by responding to the needs of the community at large. We expect each student to develop their own particular talents in pursuit of their God-given vocation.

"Forming Young People of Faith, Hope and Love for the Future."

This college community believes that every one of our students is uniquely equipped to make a profound contribution to society.

Our Aims

In order to meet each individual's needs, the College aims to nurture young people who are: -

- confident in their knowledge that they are loved by God
- self-motivated and disciplined
- reflective and resilient
- intellectually curious
- ambitious and assured
- community builders

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

OBJECTS, AIMS AND OBJECTIVES (continued)

Our Offer

To achieve the above, we offer: -

- a broad range of challenging educational opportunities
- a holistic education
- an extensive and varied programme of curricular and extra-curricular activities
- an experience of Christian community which promotes spiritual and moral engagement
- high quality pastoral care which provides a safe and secure environment ('sanctuary') in which each individual is known, valued and treasured

Our Values

Our values are grounded in the charism of our founder, Andre Coindre. We believe education, in the spirit of this charism is holistic, rooted in religious values, structured through friendly discipline, nurtured by personal attention, and committed to academic excellence.

In January 2025 the College was inspected by the Catholic Schools Inspectorate and was rated "Outstanding". Inspectors commented:

- St Columba's College fosters a strong sense of community characterised by a culture of welcome;
- Pupils demonstrate a profound respect for individuals of other faiths, religions and beliefs;
- Behaviour is exemplary in lessons and throughout the school.

Objectives for the Year

In shaping our objectives for the financial year and planning our activities, the Governors have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running a Charity' (PB2).

Objectives for the 2024/25 school year were:

- In furtherance of the Charitable Objectives, to strive to provide an experience of Christian Community which promotes spiritual and moral engagement;
- To maintain the current high standards of academic achievement as measured by external public examinations and independent value-added criteria;
- To continue with the implementation of changes to the curriculum, assessment and teaching and learning policies as identified in the College Improvement Plan;
- To enhance the College's public benefit through an expansion of outreach activities, bursary provision for needy students and support for the African schools of the Brothers of the Sacred Heart;
- To work to promote employee engagement;
- To review the College's operation cost base to ensure maximum cost efficiency whilst maintaining the highest educational standards;
- To continue with the enhanced maintenance programme as outlined in the College Improvement Plan.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

STRATEGIC REPORT

Risk Management

Governors are responsible for the governance management of the risks faced by the College. Detailed consideration of risk is delegated to the College Leadership Team. Risks are identified, and controls established throughout the year. A formal review of the Charity's risk management processes is undertaken on an annual basis. Through the risk management processes established for the College, 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.

The key controls used by the Charity include:

- formal agendas for all Committee and Board activity;
- detailed terms of reference for all Committees;
- comprehensive strategic planning, budgeting and management accounting;
- established organisational structure and lines of reporting;
- formal written policies; clear authorisation and approval levels; and
- vetting procedures as required by law for the protection of the vulnerable.

For the financial year ended 31st August 2025; the key risks identified were the continued financial pressure on our parent demographic and competition from local high-achieving maintained schools and academies who are funded by central government. The College is also aware of the risks posed to all independent sector schools by current political headwinds such as the potential loss of charitable status; the loss of business rates relief; and the imposition of VAT on school fees in the October 2024 budget. In addition to the above the local and national decline in the birth rate is beginning to impact schools and will have implications for future pupil numbers in all sectors.

BURSARY, SCHOLARSHIP AND FAMILY DISCOUNT PROVISION

Bursarial Provision

Whilst understanding that, as a business, the College aims to generate sufficient operating surpluses to be able to invest in its infrastructure, it is important that the education it offers is available to those whose parents are unable to afford the benefits of an independent education. Governors have given careful consideration to the Charity Commission's general guidance on Public Benefit and in particular to its supplementary Public Benefit Guidance on advancing education and fee charging.

St Columba's College provides public benefit by offering means-tested bursaries to students for whom independent education is beyond the family financial means. Alongside traditional bursary awards, in fulfilment of the Charity's object to advance the Roman Catholic religion, Coindre Bursaries are offered to Catholic pupils who would not otherwise have access to the benefits of an independent Catholic education. All bursaries are means-tested on application, and annually, through the submission of a Confidential Statement of Financial Circumstances form and supporting documentation by parents or guardians. Qualifying candidates must meet the College's standard entrance requirements for admission.

21 bursaries with a total value of £385,241 (*2023/24 twenty-four awards totalling £428,720*) were in place for the 2024/25 school year gifting a remission of fees from 50% to 100%.

Information about the bursary and the application process is available on the College's website alongside the Coindre Bursary provision which is also publicised annually in Roman Catholic primary schools across Middlesex, North London and Hertfordshire.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

STRATEGIC REPORT (continued)

The Charity also offers financial assistance to existing family households undergoing hardship; however, as the charity does not have a substantial endowment, financial assistance is means-tested to ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their children's education, and the beneficiaries of financial aid.

Scholarships

The College awards scholarships to students who perform at a high academic, musical, dramatic or sporting level. The continuance of the scholarship award is dependent on the pupil maintaining a level of progression relevant to the award high standards of behaviour and maintaining the ethos of the College.

Family discount provision

To assist families who have more than one child in the school, the Charity offers a sibling discount of 3% for the second child, 4% for the third child and 5% for the fourth child enrolled at the College.

In 2024/25 a range of scholarships were linked to remission of fees with a total of £511,706 (2023/24: £499,811) being awarded in scholarships and sibling discounts.

OPERATIONAL PERFORMANCE OF THE SCHOOL

Prep School

The Prep School has enjoyed a busy and rewarding year. From September 2025 the Prep School will be fully co-educational and we are delighted to have appointed our first Head Pupil for the coming academic year.

The Prep Leadership Team reviews activities and events on a regular basis and repeated the hugely popular Columban Fest in May 2025 with over three hundred people attending for an afternoon of family fun. Parents and families are regularly invited into the school to encourage and maintain the family feel of the school. This front-facing dialogue and engagement is very important to the parental body. We even had a staff versus parent football Charity match which will become an annual event.

The Prep Sport and Music offer continues to flourish with some ninety-nine sporting fixtures offered throughout this year including pre-season mini-tours local to the College. The number of Prep children performing in College music recitals is impressive.

Student Leadership opportunities are extensive, and children are given the opportunity to present or perform at one of two weekly Assemblies.

Transition to the Senior School is very high at just over 80% which echoes the value of the 4-18 education offer.

All children are encouraged to understand and support the charism and ethos of the College as well as the journey of the Brothers of the Sacred Heart.

The Forest School Area was completed during the year and provides a wealth of joy and opportunity to explore for our pupils and staff alike. Over the summer a number of classrooms were refurbished, and the Prep Playground will be renovated in the coming year.

There is a continued focus on promoting the wellbeing of children and staff including 'Feelgood Friday' and the Staff Book Club.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

STRATEGIC REPORT (continued)

Senior School

2025 represented another outstanding year of public examination results for St Columba's College.

16.8% of all GCSE entries achieved the highest grade of 9. This is more than three times higher than the national average for grade 9s (5.2%). Two students gained a perfect set of eleven grade 9s and nearly 40% of this cohort of students gained at least one grade 9. Moreover, 55% of all entries were rated at the top grades of 9-7 which maintains our strong record at this level and which betters the independent school average of 48.4%. Thirty-eight students (44%) had an average GCSE grade of 7 or higher across their suite of subjects. As in 2024, a full two thirds of the year group gained between seven and eleven GCSE grades at 9-6. Seventy-six students (87%) achieved at least one grade 7 or higher. In a year in which the College is celebrating a rating of 'Outstanding' in all categories of the Catholic Schools Inspectorate Report, special mention should go to GCSE Religious Studies in which 28% of the year group achieved a grade 9. Credit should be given to all involved in securing at least five grade 4 grades for every single Form 5 student. 100% of them achieved a minimum of two GCSEs in Science at grade 4 or higher.

These stellar achievements reflect the magnificent GCSE value-added scores that have been achieved as a result of the strong relationships built between our hardworking students and enthusiastic teaching staff. There is a positive residual in almost every GCSE subject with nine subjects adding on average, a full grade or more per student when compared to their Yellis prediction. No fewer than seventeen subjects added at least half a grade per student. The average value-added per subject was an impressive 84% of a grade.

The A Level results are, once again, impressive with a record A*-A rate of 42.1%. Our top performer scored 3 A* grades and an A grade. 71.5% of entries were awarded A*-B, compared to the national average of 55.0%. A record twenty students gained at least three A grades (26%) and the median measure of performance based on A Level grades has increased to ABB. Students taking Religious Studies, Drama and Geography achieved a 100% A*-B rate and fifteen subjects saw all entries scored at A*-C.

Charities & Public Benefit

Columban Fayre: In November, hundreds of current and former staff, students and their families come to the Fayre which has been part of College life for over sixty years and is a popular event in the St Albans calendar. Beneficiaries of the 2024-25 Fayre were:

- CAFOD
- Icandance
- Young Lives v Cancer
- St Anne's Mission

Christmas Jumper Day: a wonderfully festive way to end the Michaelmas Term and raised £385 towards the Mission Appeal, which took place in Mount St Charles Academy Rhode Island in July 2025.

Foodbank Appeal: 2024-25 Foodbank Appeal collected for the Borehamwood Foodbank and the St Albans Community Pantry. It was led by Lower Sixth students who met with staff from both charities and presented the campaign to the school. Once again, over a tonne of food was donated as part of the Lenten Appeal.

Homeless Sleepout for Open Door: 2025 saw six staff, twenty Sixth Formers and over fifty students from Form 3 and Form 4 take part in this immersive experience raising £1,418 for Open Door, a St Albans homeless shelter.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

STRATEGIC REPORT (continued)

CAFOD & The CAFOD Young Leaders Programme (CYL): St Columba's College has raised more than £70,000 for CAFOD over the past eighteen years through a wide range of events, from bike rides to world record attempts. The College is a beacon school for their work. This year, as part of Public Benefit Outreach, the College hosted five schools at the first training day in October. CYL enables Sixth Form groups in the Diocese of Westminster to share ideas and fundraisers to promote social justice.

The Inter House Bake Off has become a famous school tradition. The CAFOD group introduced the new class of 'Hope' to celebrate the 'Jubilee Year of Hope.' Over 50 large cakes were entered along with numerous cupcakes making it one of the tastiest fundraisers of the year and raising £1,021.

St Albans Half Marathon: Some eighty students, staff, and parent volunteers helped with the distribution of medals at the two finishing lines of this event. Sixth Form students raised £500 for Project Respond 2025 by offering car-parking at the College.

Duke of Edinburgh Award Bronze and Gold Schemes: As part of the qualification, students undertake voluntary work in the local community, including working in care settings, charity shops and a variety of environmental projects. Over sixty-one students took part in the Bronze Award and twenty-nine Sixth Formers participated in the Gold award clocking up a minimum of 2,500 hours of volunteering with a significant impact in the local community.

Combined Cadet Force (Army and RAF): The Combined Cadet Force (CCF) continues to attract a considerable number of recruits, with one hundred student cadets on roll. The contingent led the Park Street Remembrance Day Parade in 2024 – parading there in memory of Old Columban Capt. James Phillipson who was killed in action.

For the second year running one senior member of the Army Section held the prestigious position of the Lord Lieutenant of Hertfordshire's Cadet. This is a significant honour for the student, the Section and the College.

Skydiving for Ovarian Cancer and Movember: This charity project raised awareness about the two charities both in PSHE lessons and the invitation of guest speakers to address students and staff. Eight College staff participated in a number of tandem parachute-jumps in Wiltshire over the summer and raised a staggering £7,448.

International Trips

St Columba's students first participated in the Student Mission Trip with other Brothers of the Sacred Heart Schools in 2022 and it is now established as an annual event. Two members of staff took five Form 5 students to meet students from nine schools from the Province of the United States of America. For the first time, this was both a student leadership conference and a mission service trip and was successful in forging connections with our American sister schools. Volunteering included work at a veterans' ranch, the Brothers retirement home in Pascoag and a Community Harvest Farm.

The pinnacle of formation and service experience is the Project Respond trip to Zambia, which has been running since the 1990s. Thirty-one students and three staff committed three weeks of their summer holidays to work in Zambia. Students raised thousands of pounds throughout the year to fund their travel costs and to buy much-needed supplies for the schools. The students were supported in their work in Zambia by generous donations of decorating supplies from Columban families.

Other School partnerships: Currently seven staff volunteer their time as Governors in state schools. The College has played host to local schools for Maths Challenges and sporting events. Our Sixth Form volunteers continue to work in the local special needs school, Watling View, and mainstream St Adrian's Primary School.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

FINANCIAL REVIEW

The College's financial performance is set out in the Statement of Financial Activities on page 20.

During the financial year to 31st August 2025, the Company made a profit of £1,045,927 (*2024: profit of £153,086*). Overall cash in hand balances increased over the year by £454,744. The College invested in the estate, completed the two artificial pitches, seeded the lower grass pitch and refurbished classrooms in both Prep and Senior schools.

Income is derived largely from the charging of tuition fees and the College's charitable status ensures that parents have the assurance that all income is reinvested in the College to improve its assets and facilities for the benefit of current and future pupils. The College continued to allocate significant resources to staffing to reflect the importance of recruitment and retention of high-calibre teaching and support staff.

Overall fee income has increased by 9.9% on last year; this reflects the corresponding increase in the College roll of 4.9%. When setting the fees, the Governors are mindful of the need to balance the quality of the educational services provided against the fees charged to parents for those services. The College considers a number of key performance indicators in relation to financial performance. These indicators allow the College to monitor performance of budgets and cashflow over time and in relation to the sector in general. As Governors, we consider the financial position in keeping with market conditions and are pleased with the results for the year.

Reserves policy

The Reserves Policy is to maintain financial resources sufficient to meet the College's normal working capital requirements, as well as current and future bursary and capital expenditure obligations and plans. This policy is reviewed at least annually.

The reserves of the College are represented by the unrestricted and restricted funds as shown in note 20. The total funds held by the College at the end of the year were £14,527,148. Of these funds £245,173 was restricted and not available for general use. This leaves an unrestricted funds balance of £14,281,975 of which £11,119,608 represents the tangible fixed assets of the Charity and £84,865 have been designated. Available unrestricted reserves therefore amount to £3,077,502.

The Governors are delighted to report investment of substantial sums into College buildings as part of an ongoing programme of refurbishment, development and investment to maintain excellent teaching facilities for our students. The College has a rolling long-term maintenance plan, and Governors are confident that future capital expenditure requirements in this area can be met from funds generated from continuing operations.

The Governors are satisfied that ongoing capital expenditure can continue to be funded from annual operating surpluses and so consider that the existing levels of reserves are appropriate for the short and medium operational needs of the College. Additional reserves generated from ongoing operations will continue to be used to support the award of further bursaries and to finance continuing capital expenditure on improvements to the facilities, infrastructure and buildings on the College campus which will further improve the offer for our pupils and the wider community.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Restricted and Designated Funds

There were six restricted funds held by the College during the year:

- BOSH Developing World Fund: consisting of funds raised via a voluntary annual levy on Columban parents to support the work of the Brothers of the Sacred Heart in less developed countries;
- Development Fund: consisting of funds raised by the school community to support a range of teaching and learning and extra-curricular activities benefitting the students;
- Sports Fund: consisting of funds raised by the school community to support the sporting activities undertaken by the school
- Bursary Fund: to provide bursaries for pupils at the College;
- Charism Fund: consisting of funds donated to support the development of and training in the charism of the Brothers of the Sacred Heart at St Columba's College; and
- Combined Cadet Force (CCF): consisting of funds for the use of the CCF contingent.

There were two designated fund held by the College during the year:

- Hardship Fund: to support parents who have children at the College and who have encountered financial hardship through circumstances outside their direct control.
- CCF Fund: to further the activities of the CCF contingent within the College.

Investment policy

The College does not have an investment portfolio. Cash surpluses and advances are held by the College's bankers in separate interest-bearing accounts as applicable.

Fundraising Statement

St Columba's College is registered with the Fundraising Regulator (ID-165872) and follows its regulatory code of fundraising practice. The College raises funds principally from alumni, staff and current parents. The College is also fortunate and grateful to receive donations and occasional legacies from individuals, particularly from people who are part of, or have been part of, our Columban Network and wish to show their appreciation and support. St Columba's College does not engage in large-scale fundraising activities such as mass mailings, telephone fund-raising or door-to-door campaigns. St Columba's College has not received any complaints about any aspect of its fundraising.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

FUTURE PLANS

Formation Goals

- An environment in which every student is regarded as an individual with unique, God-given talents and qualities
- Personalised attention
- An exceptionally strong pastoral care system which pays attention to student well-being
- Formation opportunities provided for a wide variety of interests, talents and life skill development

Academic Goals

- Cultivating academic excellence through rigour
- Pathways that allow all students to fulfil their full potential
- Instilling a passion for learning
- High quality teaching and learning that meets the needs of all students
- As a through-school, preparing our students to seamlessly transition from Lower Prep to Upper Prep, KS2 to KS3, KS4 to KS5

Community Engagement

- **Marketing & Admissions**
 - To promote and proactively recruit students to the College to its capacity
 - To cultivate the College's reputation
 - Actively reflect the charism of the College
- **Development & Alumni Relations**
 - To establish an effective and professional Development function for the College which brings in significant funds to support the College's future capital project ambitions
 - To create new opportunities for giving and a culture of philanthropic generosity
 - Generate greater, wider alumni engagement and provide support for alternative skills-based pathways for 16-18 education
- **Public Benefit**
 - To nurture partnerships in the local community
 - To promote and celebrate charity, service and public benefit

Resource Development

- **Human**
 - To Provide an effective staff development process that supports the principles of equality, diversity and inclusion, through the implementation of Catholic Social Teaching throughout all areas of the College via the work of the Ministry Strategy Committee.
 - To Provide effective CPD/training for all members of staff
 - To Promote the benefits of working at SCC
 - To Pursue alternative and creative ways of recruiting and developing high quality staff
 - To Provide pathways and opportunities for succession planning
- **Physical**
 - To ensure the College's Estate resources and facilities are optimised to meet the changing needs of the curriculum, students and staff in an increasingly competitive market.
 - To maximise income revenue.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Br Ivy le Blanc

It is with deep sadness that we announce the passing of Brother Ivy Joseph LeBlanc, S.C., a devoted Brother of the Sacred Heart, Governor of St Columba's College, educator, and servant leader, on Friday 26 September 2025. Brother Ivy dedicated his life to Catholic education, serving at schools across the U.S. and internationally, and leaving a lasting legacy of faith, leadership, and compassion. Our thoughts and prayers are with his Brothers, family, students, and friends.

Statement of Governors' responsibilities

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

Company law requires the Governors to prepare financial statements for each financial year. Under company law, the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles 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 Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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 Governors at the time when this Governors' report is approved has confirmed that:

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

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Auditor

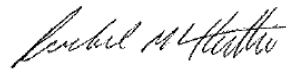
The auditor, Crowe U.K. LLP, has indicated his willingness to continue in office. The designated Governors will propose a motion reappointing the auditor at a meeting of the Governors.

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



Br Joseph Holthaus
Dean and Trustee

Date: 23-03-2024



Mrs RJ McHattie
Company Secretary

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL

Opinion

We have audited the financial statements of St Columba's College & Preparatory School (the 'charity') for the year ended 31 August 2025 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 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Governors' 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 Governors with respect to going concern are described in the relevant sections of this report.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE &
PREPARATORY SCHOOL (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 Governors 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' report.

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

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

Responsibilities of trustees

As explained more fully in the Governors' responsibilities statement, the Governors (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 Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE &
PREPARATORY SCHOOL (CONTINUED)**

Auditor's responsibilities for the audit of the financial statements

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were taxation legislation, together with the Charities SORP (FRS 102) and Companies Act 2006. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the College's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to the risk of management override included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed noncompliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect noncompliance with all laws and regulations.

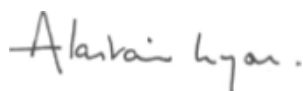
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE &
PREPARATORY SCHOOL (CONTINUED)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alastair Lyon (Senior statutory auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

R+ Building

2 Blagrove Street

Reading

Berkshire

RG1 1AZ

Date: 30 March 2026

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	5	25,400	125,969	151,369	114,299
Charitable activities	6	16,539,060	-	16,539,060	15,365,395
Investments	7	165,526	-	165,526	69,178
Total income		16,729,986	125,969	16,855,955	15,548,872
Expenditure on:					
Raising funds	8	40,232	-	40,232	43,662
Charitable activities	9	15,673,119	96,677	15,769,796	15,437,731
Total expenditure		15,713,351	96,677	15,810,028	15,481,393
Net movement in funds before other recognised gains/(losses)		1,016,635	29,292	1,045,927	67,479
Other recognised gains/(losses):					
Gains on revaluation of investment property		-	-	-	85,607
Net movement in funds		1,016,635	29,292	1,045,927	153,086
Reconciliation of funds:					
Total funds brought forward		13,265,340	215,881	13,481,221	13,328,135
Net movement in funds		1,016,635	29,292	1,045,927	153,086
Total funds carried forward		14,281,975	245,173	14,527,148	13,481,221

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 46 form part of these financial statements.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)
REGISTERED NUMBER: 04228443

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	11,119,608	11,532,134
Investment property	14	2,759,196	2,750,000
		<u>13,878,804</u>	<u>14,282,134</u>
Current assets			
Stocks		1,020	1,488
Debtors	15	1,306,552	280,674
Cash at bank and in hand		5,520,630	5,065,886
		<u>6,828,202</u>	<u>5,348,048</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(5,041,466)	(4,206,139)
Net current assets		<u>1,786,736</u>	<u>1,141,909</u>
Total assets less current liabilities		<u>15,665,540</u>	<u>15,424,043</u>
Creditors: amounts falling due after more than one year	17	(1,138,392)	(1,942,822)
Total net assets		<u><u>14,527,148</u></u>	<u><u>13,481,221</u></u>
Charity funds			
Restricted funds	20	245,173	215,881
Unrestricted funds	20	14,281,975	13,265,340
Total funds		<u><u>14,527,148</u></u>	<u><u>13,481,221</u></u>

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

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



Br Joseph Holthaus

(Dean and Trustee)

Date: 23 March 2026

The notes on pages 23 to 46 form part of these financial statements.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash generated from operating activities	23	663,562	900,848
Cash flows from investing activities			
Proceeds from the sale of tangible fixed assets		-	12,000
Purchase of tangible fixed assets		(502,302)	(688,572)
Purchase of investment property additions		(9,196)	(56,326)
Net cash used in investing activities		(511,498)	(732,898)
Cash flows from financing activities			
Repayments of borrowing		-	(691)
Repayments of finance leases		-	(4,746)
Interest received		165,526	69,178
Fees on account			
Receipts from payments on account		137,154	3,036,377
Net cash provided by financing activities		302,680	3,100,118
Change in cash and cash equivalents in the year		454,744	3,268,068
Cash and cash equivalents at the beginning of the year		5,065,886	1,797,818
Cash and cash equivalents at the end of the year	24	5,520,630	5,065,886

The notes on pages 23 to 46 form part of these financial statements

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

1. General information

St Columba's College and Preparatory School is a private company limited by guarantee and incorporated in England and Wales. The registered office is King Harry Lane, St Albans, Hertfordshire, AL3 4AW.

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.

St Columba's College & Preparatory School 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

After making enquiries, the Governors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. 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.

Fees and similar income

Fees receivable and similar income are recognised in the period for which the service is provided. Fees are stated after deducting bursaries, scholarships, and other remissions granted by the College.

Grants and bursaries

Bursaries and allowances from unrestricted funds towards College fees are treated as a reduction in those fees. Bursaries funded from restricted funds are included as expenditure in the period in which the award is given or committed.

Donations policy

Donations received for the general purpose of the College are credited to "unrestricted funds". Donations received for specific projects or activities are credited to "restricted funds". All donations are accounted for when the Governors know with certainty that they will be received.

Investment income

Investment income is recognised on a receivable basis.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

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.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.5 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.

The College became registered for Value Added Tax (VAT) with effect from 1 December 2024, following legislative changes requiring independent schools to charge VAT on certain supplies. From this date, income and expenditure are recorded net of VAT to the extent that amounts are recoverable. Irrecoverable VAT is recognised in the Statement of Financial Activities within Administration costs.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £5,000 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.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method. A full years charge of depreciation is charged in the year of acquisition. No depreciation is charged in the year of disposal.

Depreciation is provided on the following bases:

Freehold property (at valuation)	- 50 years
Structural improvement	- 20 years
Plant, equipment and IT	- Between 3 and 10 years
Motor vehicles	- 4 years
Fixtures and fittings	- 10 years
Other fixed assets - MUGA	- Between 15 and 50 years

2.7 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 and an appropriate proportion of fixed and variable overheads.

2.8 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.

2.9 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.

2.10 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.

2.11 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.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

2. Accounting policies (continued)

2.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.13 Pensions

The charity contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the College. In accordance with FRS102 therefore, the scheme is accounted for as a defined contribution scheme. The charity also operates a defined contributory group personal pension scheme for non-teaching staff.

From 1 January 2024, the College entered into phased withdrawal from the Teachers' Pension Scheme. All teaching staff joining on or after 1 January 2024 are enrolled into a defined contribution scheme run by AVIVA (APTIS). Existing teaching staff may opt out of the Teacher's Pension Scheme and join the APTIS scheme if they wish to do so.

During the period the company also paid benefits into a Standard Life Defined Contribution scheme for non-teaching staff. Contributions are charged to the Statement of Financial Activities as incurred.

2.14 Fund accounting

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

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

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

2.15 Investment property

Investment property is carried at fair value determined annually by the trustees and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

3. Critical accounting estimates and areas of judgment

In the application of the charity's accounting policies, which are described in note 2, Governors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Critical accounting estimates and assumptions:

The Governors consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

4. Deposits

The Governors have reviewed the contract terms under which pupil fee deposits are held by the College. Although under normal circumstances these will be repaid over future years when the pupils complete their education at the College, pupils can leave at earlier dates. The College does not therefore have an unconditional right to retain the individual deposits for at least 12 months after the balance sheet date and, in line with the requirements in FRS 102, the balance of the deposits held at 31 August 2025 have been included within current liabilities. The prior year pupil fee deposits balance has been similarly represented.

5. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	25,400	125,969	151,369

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	32,110	82,189	114,299

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

6. Income from charitable activities

	2025 £	2024 £
The College's fee income comprised:		
Gross fees	16,860,947	14,944,757
Less: Scholarships, bursaries and other discounts	(1,368,113)	(1,339,706)
	15,492,834	13,605,051
Other educational income		
Entrance and registration fees	25,238	36,282
Other ancillary activities		
College coaches, sales of text books, and other income	1,020,988	1,724,062
	16,539,060	15,365,395

7. Investment income

	2025 £	2024 £
Bank interest receivable	165,526	69,178
	165,526	69,178

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

8. Expenditure on raising funds- Financing costs

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £
Bank charges	26,111	26,111
Fundraising costs	14,121	14,121
	40,232	40,232
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Bank charges	33,276	33,276
Finance lease interest	691	691
Fundraising costs	9,695	9,695
	43,662	43,662

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Teaching	8,158,545	-	8,158,545
Teaching support costs	2,539,531	-	2,539,531
Premises maintenance	2,355,652	-	2,355,652
Administration costs	1,796,182	96,677	1,892,859
Depreciation	823,209	-	823,209
	<u>15,673,119</u>	<u>96,677</u>	<u>15,769,796</u>

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
Teaching	7,565,349	-	7,565,349
Teaching support costs	2,707,735	-	2,707,735
Premises maintenance	2,569,742	-	2,569,742
Administration costs	1,637,538	56,293	1,693,831
Depreciation	901,074	-	901,074
	<u>15,381,438</u>	<u>56,293</u>	<u>15,437,731</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

9. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total 2025 £
Teaching	7,665,953	-	492,592	8,158,545
Teaching support costs	1,345,048	-	1,194,483	2,539,531
Premises maintenance	344,819	-	2,010,833	2,355,652
Administration costs	832,947	-	1,059,912	1,892,859
Depreciation	-	823,209	-	823,209
	<u>10,188,767</u>	<u>823,209</u>	<u>4,757,820</u>	<u>15,769,796</u>

Teaching support costs include payments to the Brothers for working at the College.

Included within support costs are governance costs of £30,924 (2024: £30,381).

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £
Teaching	7,089,597	-	475,752	7,565,349
Teaching support costs	1,128,795	-	1,578,940	2,707,735
Premises maintenance	315,780	-	2,253,962	2,569,742
Administration costs	819,560	-	874,271	1,693,831
Depreciation	-	901,074	-	901,074
	<u>9,353,732</u>	<u>901,074</u>	<u>5,182,925</u>	<u>15,437,731</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

10. Net incoming resources

These are stated after charging:

	2025 £	2024 £
Depreciation	823,209	901,074
Operating lease rentals	452,668	161,354
Fees payable to auditors: current period audit fee	24,110	26,304
Teachers' Pension audit	1,200	1,308
	<u>823,209</u>	<u>901,074</u>

11. Staff costs

	2025 £	2024 £
Wages and salaries	7,649,460	7,091,461
Social security costs	899,907	767,668
Pension costs	1,555,888	1,422,340
Other staff costs	83,512	72,263
	<u>10,188,767</u>	<u>9,353,732</u>

Included in wages and salaries is £21,665 of settlement costs (2024: £12,696).

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

	2025 No.	2024 No.
Educational	105	102
Welfare	28	25
Administration and campus support	43	42
Premises	9	8
	<u>185</u>	<u>177</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

11. Staff costs (continued)

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

	2025 No.	<i>2024 No.</i>
In the band £60,001 - £70,000	19	16
In the band £70,001 - £80,000	8	5
In the band £80,001 - £90,000	1	1
In the band £90,001 - £100,000	1	2
In the band £100,001 - £110,000	2	-
In the band £140,001 - £150,000	1	1

Employers pension contributions in relation to the above totalled £589,640 during the year (2024: £417,064).

Key management personnel (comprising the Headmaster, the Head of the Prep School, the Deputy Head and four Assistant Heads of the Senior School, the two Deputy Heads of the Prep School, the Heads of Sixth Form, the Dean of the College, the Bursar, plus the Governors) received aggregate remuneration of £914,655 (2024: £861,836).

12. Governors' remuneration and expenses

During the year, no Governors received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, expenses totalling £961 were reimbursed or paid directly to 2 Governors (2024 - £701 to 2 Governors) for travel, accommodation, subscriptions, and subsistence.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

13. Tangible fixed assets

	Freehold property £	Multi use Games Area £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation						
At 1 September 2024	13,817,164	1,723,094	2,229,214	183,061	4,976,539	22,929,072
Additions	49,019	82,579	159,556	46,990	164,158	502,302
Disposals	-	-	-	(20,145)	-	(20,145)
Reclaim of VAT	(3,329)	-	(45,694)	(4,476)	(38,120)	(91,619)
At 31 August 2025	13,862,854	1,805,673	2,343,076	205,430	5,102,577	23,319,610
Depreciation						
At 1 September 2024	6,298,394	53,184	1,973,949	152,382	2,919,029	11,396,938
Charge for the year	303,081	55,380	88,116	9,260	367,372	823,209
On disposals	-	-	-	(20,145)	-	(20,145)
At 31 August 2025	6,601,475	108,564	2,062,065	141,497	3,286,401	12,200,002
Net book value						
At 31 August 2025	7,261,379	1,697,109	281,011	63,933	1,816,176	11,119,608
At 31 August 2024	7,518,770	1,669,910	255,265	30,679	2,057,510	11,532,134

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

14. Investment property

	Freehold investment property £
Valuation	
At 1 September 2024	2,750,000
Additions	9,196
At 31 August 2025	<u>2,759,196</u>

The Governors have assessed the open market value as at 31 August 2025, in consultation with local estate agents, and have concluded that the closing book value approximates market value. The property continues to be held for investment purposes.

15. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	1,014,753	55,760
Other debtors	56,384	75,905
Prepayments and accrued income	235,415	149,009
	<u>1,306,552</u>	<u>280,674</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

16. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Fees in advance	2,021,931	1,431,793
Trade creditors	357,763	303,186
Other taxation and social security	785,028	366,215
Other creditors	102,794	64,803
Accruals	133,336	123,087
Deposits repayable	780,750	823,500
	4,181,602	3,112,584
Deferred income - Fees on account	859,864	1,093,555
	5,041,466	4,206,139

17. Creditors: Amounts falling due after more than one year

	2025	2024
	£	£
Deferred income - Fees on account	1,138,392	1,942,822

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

18. Deferred Income - Fees on account

Amounts may be paid on account to the College to be applied toward the cost of future tuition fees. The money may be returned subject to the specific conditions stated within the Scheme literature. Assuming pupils will remain at the College fees on account will be applied as follows:-

	2025 £	2024 £
Within 1 year	859,864	1,093,555
	859,864	1,093,555
Within 1 to 2 years	460,017	834,874
Within 2 to 5 years	633,082	982,840
More than 5 years	45,293	125,108
	1,138,392	1,942,822
	1,998,256	3,036,377

The balance represents the accrued liability under the contracts. The movements during the year are detailed as follows:-

	2025 £	2024 £
At 1 September 2024	3,036,377	-
Fees received on account	137,154	3,036,377
Utilised	(1,175,275)	-
At 31 August 2025	1,998,256	3,036,377

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

19. Financial instruments

	2025 £	2024 £
Financial assets and liabilities		
Financial assets measured at fair value through income and expenditure	6,591,767	5,197,550
Financial liabilities measured at amortised cost	(1,374,643)	(1,314,576)
	<u><u> </u></u>	<u><u> </u></u>
	2025 £	2024 £
Interest income and expense		
Total interest income for financial assets held at amortised cost	165,526	69,178
Total interest expense for financial liabilities held at amortised cost	-	691
	<u><u> </u></u>	<u><u> </u></u>

Financial assets measured at fair value through income and expenditure comprise fees receivable, other debtors, and cash in hand.

Financial liabilities held at amortised cost are bank loans, trade creditors, deposits repayable, other creditors, accruals and net obligations under finance leases.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

20. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Unrestricted funds				
Designated funds				
Hardship Fund	85,780	-	(26,306)	59,474
CCF	21,423	25,400	(21,432)	25,391
	<u>107,203</u>	<u>25,400</u>	<u>(47,738)</u>	<u>84,865</u>
General funds				
Unrestricted General Fund	13,158,137	16,704,586	(15,665,613)	14,197,110
Total Unrestricted funds	<u>13,265,340</u>	<u>16,729,986</u>	<u>(15,713,351)</u>	<u>14,281,975</u>
Restricted funds				
Development Fund	40,494	48,322	(29,377)	59,439
Charism Fund	13,537	-	(5,668)	7,869
Sports Fund	7,939	2,076	-	10,015
BOSH Developing World Fund	31,260	6,300	-	37,560
Bursary Fund	122,651	66,825	(59,294)	130,182
CCF	-	2,446	(2,338)	108
	<u>215,881</u>	<u>125,969</u>	<u>(96,677)</u>	<u>245,173</u>
Total of funds	<u><u>13,481,221</u></u>	<u><u>16,855,955</u></u>	<u><u>(15,810,028)</u></u>	<u><u>14,527,148</u></u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2024 £</i>
Unrestricted funds					
Designated funds					
Hardship Fund	85,230	550	-	-	85,780
CCF	11,467	31,560	(21,604)	-	21,423
	<u>96,697</u>	<u>32,110</u>	<u>(21,604)</u>	<u>-</u>	<u>107,203</u>
General funds					
Unrestricted General Fund	13,041,453	15,434,573	(15,403,496)	85,607	13,158,137
Total Unrestricted funds	<u>13,138,150</u>	<u>15,466,683</u>	<u>(15,425,100)</u>	<u>85,607</u>	<u>13,265,340</u>
Restricted funds					
Development Fund	47,526	-	(7,032)	-	40,494
Charism Fund	13,537	-	-	-	13,537
Sports Fund	7,939	-	-	-	7,939
BOSH Developing World Fund	24,890	6,370	-	-	31,260
Bursary Fund	93,856	69,271	(40,476)	-	122,651
CCF	2,237	6,548	(8,785)	-	-
	<u>189,985</u>	<u>82,189</u>	<u>(56,293)</u>	<u>-</u>	<u>215,881</u>
Total of funds	<u>13,328,135</u>	<u>15,548,872</u>	<u>(15,481,393)</u>	<u>85,607</u>	<u>13,481,221</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

20. Statement of funds (continued)

Designated Funds

The Hardship Fund is intended to be used to support parents who have children at the College and have encountered financial hardship through circumstances outside their direct control, such as bereavement. The College aims to support the pupil through to the end of their current key stage of education.

The CCF Fund is intended to support the running of the CCF Contingent in the College and may be used at the discretion of the SSI and Contingent Commander in accordance with the financial policies and procedures of the College.

Restricted Funds

The Development Fund was set up to enable parents to support a range of teaching and learning projects and extra-curricular activities benefitting the students.

The Charism fund represents funds donated to support the development of and training in the charism of the Brothers of the Sacred Heart at St Columba's College.

The Sports Fund relates to funds raised by the school community to support the sporting activities undertaken by the school.

The BOSH Developing World Fund holds funds raised via a voluntary annual levy on Columban parents to support the work of the Brothers of the Sacred Heart in less developed countries.

The Bursary Fund is intended to be used to provide assistance to those parents whose income is such that they would not otherwise be able to pay full fees.

The Combined Cadet Force (CCF) Fund relates to funds held for the sole use of the CCF contingent.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

21. Summary of funds

Summary of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Designated funds	107,203	25,400	(47,738)	84,865
General funds	13,158,137	16,704,586	(15,665,613)	14,197,110
Restricted funds	215,881	125,969	(96,677)	245,173
	<u>13,481,221</u>	<u>16,855,955</u>	<u>(15,810,028)</u>	<u>14,527,148</u>

Summary of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2024 £
Designated funds	96,697	32,110	(21,604)	-	107,203
General funds	13,041,453	15,434,573	(15,403,496)	85,607	13,158,137
Restricted funds	189,985	82,189	(56,293)	-	215,881
	<u>13,328,135</u>	<u>15,548,872</u>	<u>(15,481,393)</u>	<u>85,607</u>	<u>13,481,221</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	11,119,608	-	11,119,608
Investment property	2,759,196	-	2,759,196
Current assets	6,583,029	245,173	6,828,202
Creditors due within one year	(5,041,466)	-	(5,041,466)
Creditors due in more than one year	(1,138,392)	-	(1,138,392)
Total	<u>14,281,975</u>	<u>245,173</u>	<u>14,527,148</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	11,532,134	-	11,532,134
Investment property	2,750,000	-	2,750,000
Current assets	5,132,167	215,881	5,348,048
Creditors due within one year	(4,206,139)	-	(4,206,139)
Creditors due in more than one year	(1,942,822)	-	(1,942,822)
Total	<u>13,265,340</u>	<u>215,881</u>	<u>13,481,221</u>

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

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	<u>1,045,927</u>	<u>67,479</u>
Adjustments for:		
Depreciation charges	823,209	901,074
Interest receivable	(165,526)	(69,178)
Interest payable on finance lease	-	691
Loss/(profit) on the sale of fixed assets	-	(9,287)
Decrease/(increase) in stocks	468	(390)
(Increase)/decrease in debtors	(1,025,878)	13,423
Decrease in creditors	(106,257)	(2,964)
Reclaim of pre-registration VAT	91,619	-
Net cash provided by operating activities	<u>663,562</u>	<u>900,848</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

24. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	5,520,630	5,065,886
Total cash and cash equivalents	5,520,630	5,065,886

25. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	5,065,886	454,744	5,520,630
Debt due within 1 year	(1,093,555)	233,691	(859,864)
Debt due after 1 year	(1,942,822)	804,430	(1,138,392)
	2,029,509	1,492,865	3,522,374

Debt due within one year and debt due after 1 year relates to the payment on account scheme.

26. Capital commitments

There were no capital commitments at the year end (2024: £Nil).

27. Pension commitments

As explained in the accounting policies, the company contributed to three pension schemes on behalf of its employees during the year.

Teachers' superannuation scheme

The College 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 £1,287,345 (2024: £1,291,748) and at the year-end £Nil (2024 - £156,402) 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.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

27. 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 was published in October 2023. The Valuation Report shows notional assets of £222.2bn and liabilities of £262bn, resulting in a scheme deficit of £39.8bn.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

From 1 January 2024, the College entered phased withdrawal from TPS following consultation with staff. All teaching staff joining the College on or after 1 January 2024 are enrolled into the APTIS scheme. Teachers and staff before 1 January 2024 may, should they so desire, opt out of TPS and join the APTIS scheme. Payments of £152,699 (2024: £29,015) were made to APTIS in 24/25 and there was a year end creditor of £Nil (2024: £6,289) for the scheme.

Non-Teaching Staff

The company contributes on a money purchase basis to a group personal pension scheme with Standard Life.

Contributions totalling £115,843 (2024: £130,593) were payable to this scheme for the year.

28. Operating lease commitments

At 31 August 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Plant and Machinery		
Not later than 1 year	546,126	146,099
Later than 1 year and not later than 5 years	431,458	393,743
	<u>977,584</u>	<u>539,842</u>

29. 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 for the debts and liabilities contracted before he/she ceases to be a member.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

30. Related party transactions

The Charity has three trustees in common with the Brothers of the Sacred Heart, Brother Ronald Hingle and Brother Raymond Hetu and Brother Joseph Holthaus. During the year ended 31 August 2025, a number of payments were made to the Brothers of the Sacred Heart Charity. The following payments have been made during the period:

	2025 £	2024 £
a) Payment under a transfer agreement of 25 June 2001 (as amended by an agreement of 27 April 2009)	271,292	249,487
b) Payment for time spent by the Brothers working in the College	59,701	50,951
c) Payment for lodge rental and expenses	12,482	12,000
	343,475	312,438

Accounts

Registered number: 04228443
Charity number: 1088480

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

MONDAY



A8 *ADIKVDTM* 23/12/2024 #240
COMPANIES HOUSE

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Governors and advisers	1 - 2
Governors' report	3 - 15
Independent auditor's report on the financial statements	16 - 19
Statement of financial activities	20
Balance sheet	21
Statement of cash flows	22
Notes to the financial statements	23 - 47

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS GOVERNORS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2024**

Directors/Governors	Br I LeBlanc SC, BS, Med, MPS Mr S Watson BA, FCA ¹ Mr K McGovern BSc, MRICS (resigned 12 January 2024) ¹ Mr B Hutchinson, LLB Hons (Law) (resigned 30 November 2023) ² Br Ronald J. Hingle, SC, M Ed, BS Mr O Adams, BA ¹ Mrs N Lloyd (resigned 8 October 2024) ^{1,3} Br J Holthaus SC, MA ^{1,2} Mrs BM Elliott MA (Cantab), PGCE ² Mrs H Loveman BSc (resigned 7 October 2024) Mr E van Dijk (appointed 26 September 2024) ¹ Mr S Bryne BA(Open), MA, NPQH (appointed 8 October 2024) ² Ms EM Sharpe, PGCE, SENCo, MEd (appointed 26 September 2024) ² Mr D Keogh (appointed 26 September 2024) ¹ ¹ Member of Finance and General Purposes Committee ² Member of Education, Strategy and Policy Committee ³ Parent of a student at St Columba's College during the period
Company registered number	04228443
Charity registered number	1088480
Registered office and principal address	King Harry Lane St Albans Hertfordshire AL3 4AW
Officers	Head of College – Mr K Guest MA Bursar – Mrs RJ McHattie, BA (Hons), ACMA, CGMA
Independent auditor	Crowe U.K. LLP R+ Building, 2 Blagrove Street Reading Berkshire RG1 1AZ
Bankers	Barclays Bank 11 Bank Court Marlowes Hemel Hempstead HP1 1BX
Solicitors	Stone King LLP 13 Queen Square Bath BA1 2HJ

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS GOVERNORS AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Insurance Brokers

Marsh Commercial
3rd Floor
Ashton House
499, Silbury Boulevard
Milton Keynes
MK9 2AH

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Governors present their annual report together with the audited financial statements of the Charity for the year 1 September 2023 to 31 August 2024. The Annual report serves the purposes of both a Governors' report and a directors' report under company law. The Governors 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).

REFERENCE AND ADMINISTRATIVE INFORMATION

Details of the Governors, executive officers and principal advisors at the time of signing, unless otherwise indicated, are shown on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational Management

The Members hold the reserved authority over appointing Board Members, disposals, constructions, loans, contracts and purchases planned or unbudgeted beyond prior limits set by the Members; questions affecting ethos and Catholicity of the College; and the appointment of Governors. The Governors appoint the auditor for the Charity; receive the accounts of the Charity for the previous financial year; receive notice of the retirement of Governors whose terms of office will have come to an end; reappoint Governors as applicable, and to discuss and determine any issues of policy or deal with any other business put before them.

The Governors are duly registered with Companies House as Directors of the Company and the Charity Commission. To discharge their duty, they meet as a Board at least three times each year. The work of implementing most of their policies is carried out by two committees which have agreed, and annually revised, Terms of Reference to assist their functionality. The committees are as follows: Finance and General Purposes Committee; Education Strategy and Policy Committee. Further subcommittees may be constituted as required. The operational management of the College is delegated to the Headmaster and Bursar, who together are supported by the College Leadership Team (CLT). The Headmaster and the Bursar are attendees at Governors' meetings. Members of the CLT may attend Governors' meetings by invitation.

Governing Documents

The governance structure of St Columba's College and Preparatory School (the College) is set forth in its Memorandum and Articles of Association (2001, revised 2012) which define the duties and powers of the Members, Trustees and Governors. An Instrument of Government further defines the roles of Governors, the Headmaster, the Head of the Preparatory School, the Bursar, and the Dean. The Instrument affirms that the College is conducted as a Roman Catholic school, and it establishes policy governing the admission of pupils.

Recruitment, Induction and Training of Governors

Governors will normally serve a term of office no longer than nine years. A full induction programme is managed by the Clerk to the Board of Governors. Governors receive induction in respect of safeguarding; sources of revenue; property and asset holdings; Board Policies and Procedures. The Dean inducts new Governors with briefings on the mission and charism of the College. Governors are made aware of specialist training opportunities, including workshops and seminars, by the Clerk as appropriate. In addition to familiarisation with current Strategic and Financial Planning documentation, new information is cascaded to the full governing body at its regular meetings. The Board holds an annual away day at which strategic matters are discussed.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Governance and Leadership

The Governors discharge their legal duties and responsibilities for the overall governance in accordance with the College Articles of Association, Instrument of Government and Terms of Reference documentation. Regular scheduled Board and sub-committee meetings are held, both in person and virtually. Alongside their committee responsibilities, governors regularly visit departments within the College to meet with staff and see the College in operation. One Governor is appointed by the Members as Dean to the College and there are governors nominated for Safeguarding and Health and Safety.

The educational leadership of the College is delegated to the Headmaster, who is supported by the College Leadership Team.

The Bursar, who serves as Company Secretary and Clerk to the Governors, is responsible for the overall leadership and management of the support functions of the College and reporting of the financial and property resources; she is supported by departmental managers.

Key Management Personnel Remuneration

The College's key management personnel are named in note 11 of this report. Arrangements are in place for setting the remuneration for these personnel and the arrangements have due regard to benchmark information and market pay for these roles. This exercise, together with the overall remuneration of other personnel, forms part of the budget process and the Board's annual salary review.

Relationships

The College advances its religious mission in cooperation with the Diocese of Westminster. It collaborates with other Catholic schools in both the independent and state sectors. The College supports the work of the Brothers of the Sacred Heart (Charity No. 231733). It also collaborates with the Catholic Agency for Overseas Development (Charity No. 285776), to strengthen our students' solidarity with the developing world and annually supports local charities.

The College actively supports the attainment of the highest standards in the independent schools' sector through the membership of the following:

The Headmaster is a member of the:

- The Heads' Conference (HMC);
- The Catholic Independent Schools' Conference (CISC); and
- The Society Heads (S of H).

The Head of the Prep School is a member of the:

- Independent Association of Prep Schools (IAPS).

The College is a member of the:

- Independent Schools' Bursars' Association (ISBA); and
- Association of Governing Bodies of Independent Schools (AGBIS)

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

OBJECTS, AIMS AND OBJECTIVES

Principal activities

The Charity provides education in St Albans to young people from the age of 4 to 18. The College also runs summer schools for its own students. Public examination results were strong (see below) and 71% of students gained their first choice of university place.

This year, the College's Senior School averaged 599 students (2023: 592) and the Preparatory School averaged 221 students (2023: 204).

Charitable Objects

The object of the Charity Company, set forth in the Memorandum of Association, is to advance the Roman Catholic religion by the conduct of a Roman Catholic School or Schools.

Aims and Intended Impact

St. Columba's College is a Catholic, independent, co-educational day school, established in the educational tradition of the Brothers of the Sacred Heart, for pupils from 4-18. St. Columba's College is committed to promoting and realising Gospel values in an environment of academic endeavour and personal discipline. We work in partnership with students and parents and in accordance with the traditions of the Catholic Church and the charism of the Brothers of the Sacred Heart.

We seek to provide a Christian education in which each student is personally valued and challenged to pursue the highest standards in spiritual, moral, cultural, intellectual and physical development. We aim to share an experience of Christian community in which all grow in faith through worship and mutual support and by responding to the needs of the community at large. We expect each student to develop their own particular talents in pursuit of their God-given vocation.

"Forming Young People of Faith, Hope and Love for the Future."

This school community believes that every one of our students is uniquely equipped to make a profound contribution to society.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

OBJECTS, AIMS AND OBJECTIVES (continued)

Our Aims

In order to meet each individual's needs, the College aims to nurture young people who are: -

- confident in their knowledge that they are loved by God
- self-motivated and disciplined
- reflective and resilient
- intellectually curious
- ambitious and assured
- community builders

Our Offer

To achieve the above, we offer: -

- a broad range of challenging educational opportunities
- a holistic education
- an extensive and varied programme of curricular and extra-curricular activities
- an experience of Christian community which promotes spiritual and moral engagement
- high quality pastoral care which provides a safe and secure environment ('sanctuary') in which each individual is known, valued and treasured

Our Values

Our values are grounded in the charism of our founder, Andre Coindre. We believe education, in the spirit of this charism is holistic, rooted in religious values, structured through friendly discipline, nurtured by personal attention, and committed to academic excellence.

Objectives for the Year

In shaping our objectives for the financial year and planning our activities, the Governors have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running a Charity' (PB2).

Objectives for the 2023/24 school year were:

- In furtherance of the Charitable Objectives, to strive to provide an experience of Christian Community which promotes spiritual and moral engagement;
- To maintain the current high standards of academic achievement as measured by external public examinations and independent value-added criteria;
- To continue with the implementation of changes to the curriculum, assessment and teaching and learning policies;
- To enhance the College's public benefit through an expansion of outreach activities, bursary provision for needy students and support for the African schools of the Brothers of the Sacred Heart;
- To work to promote employee engagement;
- To review the College's operation cost base to ensure maximum cost efficiency whilst maintaining the highest educational standards;
- To continue with the enhanced maintenance programme as outlined in the College Improvement Plan.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

STRATEGIC REPORT

Risk Management

Governors are responsible for the governance management of the risks faced by the College. Detailed consideration of risk is delegated to the College Leadership Team. Risks are identified, and controls established throughout the year. A formal review of the Charity's risk management processes is undertaken on an annual basis. Through the risk management processes established for the College, 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.

The key controls used by the Charity include:

- formal agendas for all Committee and Board activity;
- detailed terms of reference for all Committees;
- comprehensive strategic planning, budgeting and management accounting;
- established organisational structure and lines of reporting;
- formal written policies; clear authorisation and approval levels; and
- vetting procedures as required by law for the protection of the vulnerable.

For the financial year ended 31st August 2024, the key risks identified were the continued financial pressure on our parent demographic and competition from local high-achieving maintained schools and academies who are funded by central government. The College is also aware of the risks posed to all independent sector schools by current political headwinds such as the potential loss of charitable status; loss of business rates relief; and the threat of the imposition of VAT on school fees.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

STRATEGIC REPORT (continued)

BURSARY, SCHOLARSHIP AND FAMILY DISCOUNT PROVISION

Bursarial Provision

Whilst understanding that, as a business, the College aims to generate sufficient operating surpluses to be able to invest in its infrastructure; it is important that the education it offers is available to those whose parents are unable to afford the benefits of an independent education. Governors have given careful consideration to the Charity Commission's general guidance on Public Benefit and in particular to its supplementary Public Benefit Guidance on advancing education and fee charging.

St Columba's College provides public benefit by offering means-tested bursaries to students for whom independent education is beyond the family financial means. Alongside traditional bursary awards, in fulfilment of the Charity's object to advance the Roman Catholic religion, Coindre Bursaries are offered to Catholic pupils who would not otherwise have access to the benefits of an independent Catholic education. All bursaries are means-tested on application, and annually, through the submission of a Confidential Statement of Financial Circumstances form and supporting documentation by parents or guardians. Qualifying candidates must meet the College's standard entrance requirements for admission.

Twenty-four bursaries with a total value of £428,720 (2022/23 thirty-one awards totalling £399,119) were in place for the 2023/24 school year gifting a remission of fees from 50% to 100%.

Information about the bursary and the application process is available on the College's website alongside the Coindre Bursary provision which is also publicised annually in Roman Catholic primary schools across Middlesex, North London and Hertfordshire.

The Charity also offers financial assistance to existing family households undergoing hardship; however, as the charity does not have a substantial endowment, financial assistance is means-tested to ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their children's education, and the beneficiaries of financial aid.

Scholarships

The College awards scholarships to students who perform at a high academic, musical, dramatic or sporting level. The continuance of the scholarship award is dependent on the pupil maintaining a level of progression relevant to the award high standards of behaviour and maintaining the ethos of the College.

Family discount provision

To assist families who have more than one child in the school, the Charity offers a sibling discount of 3% for the second child, 4% for the third child and 5% for the fourth child enrolled at the College.

In 2023/24 a range of scholarships were linked to remission of fees with a total of £499,811 (2022/23: £470,374) being awarded in scholarships and sibling discounts.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

STRATEGIC REPORT (continued)

OPERATIONAL PERFORMANCE OF THE SCHOOL

Prep School

The Prep School has enjoyed a busy and rewarding year. The Prep will offer co-education from Reception through to Prep 5 from September 2024 and the roll continues to grow which is very encouraging, given the challenges facing independent education, and, in particular the Prep School market. The Prep Leadership reviews activities and events on a regular basis and introduced the hugely popular Columban Fest in May 2024 with over 300 people attending an afternoon of family fun. Parents and families are regularly invited into the school to encourage and maintain the family feel of the school. This front facing dialogue and engagement is very important to the parental body.

The Prep Sport and Music offer continues to flourish with some 99 fixtures offered throughout this year including pre-season mini local tours. The number of Prep children performing at College music recitals is impressive. Leadership opportunities are extensive and children are given the opportunity to present or perform at two weekly Assemblies. Retention to the Senior School is very high at 90 % which echoes the value of the 4-18 education. All children are encouraged to understand and support the charism and ethos of the College as well as the journey of the Brothers of the Sacred Heart. Brother Larry has been a very popular addition and he meets and greets pupils on arrival each morning.

There is a continued focus on promoting the wellbeing of children and staff including 'Feelgood Friday' and the Staff Book Club.

Senior School

2024 marked an excellent year of public examination results for St Columba's College. These exceptional results are testament to the determination, care and support shown to our students by our passionate and innovative academic staff.

In the GCSEs, the percentage of grades at 9-7 (A*-A) was 57.5%. This compares very favourably to the independent school average of 48.4% and represents more than three times the national 9-7 average percentage for boys (18.9%). The number of students who got a full set of GCSEs at 9-7 increased to seventeen, and nineteen students achieved ten or more 9-7 grades. Thirty-seven students (38%) achieved at least one grade 9. Eighty-four students (86%) achieved at least one grade 7 or higher. Two students gained nine grade 9s and two more gained eight grade 9s. This year, 15.6% of entries at SCC scored the top grade of 9. This is more than three times higher than the national average for grade 9s (5%).

The A Level results are the best (in a year unaffected by pandemic arrangements) since 2014. Our top performer scored 4 A* grades with two more students achieving 3 A* grades. 72.7% of entries were awarded A*-B, compared to the national average of 55.4%. Twenty-eight students achieved results of AAB or higher.

As an institution whose charitable objective is the advancement of religion, St Columba's College takes special pride in its students' achievements in Religious Education. Some 70% of the cohort achieved grades 9 to 7 in GCSE Religious Studies, with seventeen students achieving the maximum grade 9. Nineteen students sat A level Religious Studies with a superb 94.7% gaining A*-B passes. Religious Studies was our most successful A Level subject for A*-B grades, representing its vital importance in the curriculum and the strong RE teaching throughout the College.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

STRATEGIC REPORT (continued)

Charities & Public Benefit

Columban Fayre: In November, hundreds of current and former staff, students and their families come to the Fayre which has been part of College life for over sixty years and is a popular event in the St Albans calendar. Beneficiaries of the 2023-24 Fayre were:

- CAFOD
- Youth At the Margins and Icon Hope
- The British Heart Foundation (in memory of former Headmaster, David Buxton)
- Rays of Sunshine

Christmas Jumper Day: Christmas Jumper day is a wonderfully festive way to end the Michaelmas Term and in 2023 raised £700 towards the Mission Appeal, Baton Rouge which took place in July 2024.

Foodbank Appeal: The 2023-24 Foodbank Appeal was extended to raise supplies for the local Hygiene Bank. A total of 1.1 tonnes of food and a car full of hygiene supplies were donated as part of the Lenten Appeal

Homeless Sleepout for Open Door: 2024 saw the tenth anniversary of the Sleepout. Five staff, twenty Sixth Formers and over fifty students from Year 9 – Year 11 students took part in this immersive experience at the end of the Lent term raising £1,780 for Open Door, a St Albans homeless shelter.

CAFOD & The CAFOD Young Leaders Programme: St Columba's College has raised over £70,000 for CAFOD over the past eighteen years through a wide range of events, from bike rides to world record attempts. Each year, Sixth Form students attend training sessions at Amigo Hall where they network with other Sixth Form groups in the Diocese of Westminster and share ideas about social justice. In May 2024, St Columba's hosted the Diocesan Training Day for state and independent school CAFOD groups.

The Inter House Bake Off goes from strength to strength. Each year the CAFOD group introduces a new class and 2024's new entry was 'World Cultures'. Over forty large cakes were entered along with numerous cupcakes making it one of the tastiest fundraisers of the year!

On Sunday 21st January, St Columba's hosted the Fred Hughes Race 2024. College provided parking, toilets, refreshments and a race HQ for over fifteen hundred runners and their supporters. £500 raised at this event was donated to our Assistant Head, Mr Tatham's CAFOD fundraiser – running the 2024 London Marathon.

Overall, £2,500 was raised for CAFOD.

St Albans Half Marathon: Some 80 students, staff, and parent volunteers helped with the distribution of medals at the finishing line of this event. Sixth Form students raised money for Project Respond 2024 by offering car-parking at the College.

Duke of Edinburgh Award Bronze and Gold Schemes: As part of the qualification students undertake voluntary work in the local community taking part in, for example, recycling projects, helping at a youth club, helping in animal shelters. Over sixty students took part in the Bronze award and twelve sixth formers participated in the Gold award clocking up a minimum of 2,500 hours of volunteering – in reality students completed many more hours which had a significant impact in the local community.

Combined Cadet Force (Army and RAF): The Combined Cadet Force (CCF) continues to attract a considerable number of recruits, with 100 student cadets on roll. The contingent led the Park Street Remembrance Day Parade in 2023 – parading there in memory of Old Columban Capt. James Phillipson who was killed in action.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

STRATEGIC REPORT (continued)

In 2023-24 one senior member of the Army Section held the prestigious position of the Lord Lieutenant of Hertfordshire's Cadet. In this role, the cadet formed part of the Honour Guard at the Coronation of HRH King Charles III and accompanied the Lord Lieutenant to a number of prestigious events throughout the year, including a visit by Princess Royal. The College is immensely proud that the baton of the Lord Lieutenant of Hertfordshire's Cadet will be passed on to another member of the contingent for 2024-25. This is a significant honour for the Section and the College.

International Trips

St Columba's students first participated in the Student Mission Trip with other Brothers of the Sacred Heart Schools in Thibodaux, Louisiana, USA in 2022. This summer five students and two staff flew to Baton Rouge, USA, where they undertook the physical tasks of gutting and decorating homes. They learned about the impact of charities in deprived parts of the Southern States of America and formed friendships with students from nine other schools in the Province.

The pinnacle of formation and service experience is the Project Respond trip to Zambia, which has been running since the 1990s. A thirty strong Columban group committed three weeks of the summer holidays to work in our sister schools in Zambia. Students raised funds throughout the year to fund their travel costs and to buy much-needed supplies for the schools. The students were supported in their work in Zambia by generous donations of decorating supplies from Columban families.

Other School partnerships: Currently eleven staff volunteer their time as governors in state schools. The College has played host to local schools for Maths Challenges, music collaboration days, sporting events, such as cross country and the St Albans Primary Schools Year 6 Girls' 6-a-side Tournament.

Our Sixth Form volunteers continue to work in the local special needs school, Watling View, and St Adrians Primary School as they have done for many years.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

FINANCIAL REVIEW

The College's financial performance is set out in the Statement of Financial Activities on page 21.

During the financial year to 31st August 2024, the Company made a profit of £153,086 (2023: loss of £41,579). Overall cash in hand balances increased over the year by £3.3m.

Income is derived largely from the charging of tuition fees and the College's charitable status ensures that parents have the assurance that all income is reinvested in the College to improve its assets and facilities for the benefit of current and future pupils. The College continued to allocate significant resources to staffing to reflect the importance of recruitment and retention of high- calibre teaching and support staff.

Overall fee income has increased by 8% on last year; this reflects the corresponding increase in the College roll of 3%. When setting the fees, the Governors are mindful of the need to balance the quality of the educational services provided against the fees charged to parents for those services. The College considers a number of key performance indicators in relation to financial performance. These indicators allow the College to monitor performance of budgets and cashflow over time and in relation to the sector in general. As Governors, we consider the financial position in keeping with market conditions and are pleased with the results for the year.

Reserves policy

The Reserves Policy is to maintain financial resources sufficient to meet the College's normal working capital requirements, as well as current and future bursary and capital expenditure obligations and plans. This policy is reviewed at least annually.

The reserves of the College are represented by the unrestricted and restricted funds as shown in note 20. The total funds held by the College at the end of the year were £13,481,221. Of these funds £215,881 was restricted and not available for general use. This leaves an unrestricted funds balance of £13,265,340 of which £11,532,134 represents the tangible fixed assets of the Charity and £107,203 have been designated. Available unrestricted reserves therefore amount to £1,626,003.

The Governors are delighted to report investment of substantial sums into College buildings as part of an ongoing programme of refurbishment, development and investment to maintain excellent teaching facilities for our students. The College has a rolling long-term maintenance plan and Governors are confident that future capital expenditure requirements in this area can be met from funds generated from continuing operations.

The Governors are satisfied that ongoing capital expenditure can continue to be funded from annual operating surpluses and so consider that the existing levels of reserves are appropriate for the short and medium operational needs of the College. Additional reserves generated from ongoing operations will continue to be used to support the award of further bursaries and to finance continuing capital expenditure on improvements to the facilities, infrastructure and buildings on the College campus which will further improve the offer for our pupils and the wider community.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Restricted and Designated Funds

There were six restricted funds held by the College during the year:

- BOSH Developing World Fund: consisting of funds raised via a voluntary annual levy on Columban parents to support the work of the Brothers of the Sacred Heart in less developed countries;
- Development Fund: consisting of funds raised by the school community to support a range of teaching and learning and extra-curricular activities benefitting the students;
- Sports Fund: consisting of funds raised by the school community to support the sporting activities undertaken by the school
- Bursary Fund: to provide bursaries for pupils at the College;
- Charism Fund: consisting of funds donated to support the development of and training in the charism of the Brothers of the Sacred Heart at St Columba's College; and
- Combined Cadet Force (CCF): consisting of funds for the use of the CCF contingent.

There were two designated fund held by the College during the year:

- Hardship Fund: to support parents who have children at the College and who have encountered financial hardship through circumstances outside their direct control.
- CCF Fund: to further the activities of the CCF contingent within the College.

Investment policy

The College does not have an investment portfolio. Cash surpluses and advances are held by the College's bankers in separate interest-bearing accounts as applicable.

Fundraising Statement

St Columba's College is registered with the Fundraising Regulator (ID-165872) and follows its regulatory code of fundraising practice. The College raises funds principally from alumni, staff and current parents. The College is also fortunate and grateful to receive donations and occasional legacies from individuals, particularly from people who are part of, or have been part of, our Columban Network and wish to show their appreciation and support. St Columba's College does not engage in large-scale fundraising activities such as mass mailings, telephone fundraising or door-to-door campaigns. St Columba's College has not received any complaints about any aspect of its fundraising.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

FUTURE PLANS

Formation Goals

- An environment in which every student is regarded as an individual with unique, God-given talents and qualities
- Personalised attention
- An exceptionally strong pastoral care system which pays attention to student well-being
- Formation opportunities provided for a wide variety of interests, talents and life skill development

Academic Goals

- Cultivating academic excellence through rigour
- Pathways that allow all students to fulfil their full potential
- Instilling a passion for learning
- High quality teaching and learning that meets the needs of all students
- As a through-school, preparing our students to seamlessly transition from Lower Prep to Upper Prep, KS2 to KS3, KS4 to KS5

Community Engagement

- **Marketing & Admissions**
 - To promote and proactively recruit students to the College to its capacity
 - To cultivate the College's reputation
 - Actively reflect the charism of the College
- **Development & Alumni Relations**
 - To establish an effective and professional Development function for the College which brings in significant funds to support the College's future capital project ambitions
 - To create new opportunities for giving and a culture of philanthropic generosity
 - Generate greater, wider alumni engagement and provide support for alternative skills-based pathways for 16-18 education
- **Public Benefit**
 - To nurture partnerships in the local community
 - To record, promote and celebrate charity, service and public benefit

Resource Development

- **Human**
 - To Provide an effective staff development process that supports the principles of equality, diversity and inclusion
 - To Provide effective CPD/training for all members of staff
 - To Promote the benefits of working at SCC
 - To Pursue alternative and creative ways of recruiting and developing high quality staff
 - To Provide pathways and opportunities for succession planning
- **Physical**
 - To ensure the College's Estate resources and facilities are optimised to meet the changing needs of the curriculum, students and staff in an increasingly competitive market.
 - To maximise income revenue.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Statement of Governors' responsibilities

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

Company law requires the Governors to prepare financial statements for each financial year. Under company law, the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles 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 Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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

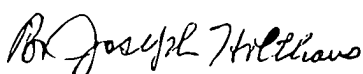
Each of the persons who are Governors at the time when this Governors' report is approved has confirmed that:

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

Auditor

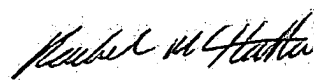
The auditor, Crowe U.K. LLP, has indicated his willingness to continue in office. The designated Governors will propose a motion reappointing the auditor at a meeting of the Governors.

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


Br Joseph Holthaus

Dean and Trustee

Date: 9 - 12 2024


Mrs RJ McHattie
Company Secretary

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE &
PREPARATORY SCHOOL**

Opinion

We have audited the financial statements of St Columba's College & Preparatory School (the 'charity') 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 Governors' 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 Governors 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 Governors 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.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE &
PREPARATORY SCHOOL (CONTINUED)**

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' report.

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

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

Responsibilities of trustees

As explained more fully in the Governors' responsibilities statement, the Governors (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 Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE &
PREPARATORY SCHOOL (CONTINUED)**

Auditor's responsibilities for the audit of the financial statements

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were taxation legislation, together with the Charities SORP (FRS 102) and Companies Act 2006. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the College's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, Health and Safety, General Data Protection Regulations, Safeguarding and Food Standards. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of non-fee income, and the override of controls by management. Our audit procedures to respond to risk of non-fee income recognition included selecting a sample of income during the year, agreeing back to the relevant documentation and ensuring it has been recognised correctly. Our audit procedures to respond to the risk of management override included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and Independent Schools Inspectorate, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed noncompliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect noncompliance with all laws and regulations.

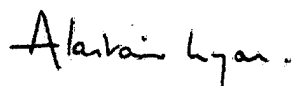
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE &
PREPARATORY SCHOOL (CONTINUED)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alastair Lyon (Senior statutory auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

R+ Building,

2 Blagrove Street

Reading

Berkshire

RG1 1AZ

Date: 13 December 2024

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(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	5	32,110	82,189	114,299	157,615
Charitable activities	6	15,365,395	-	15,365,395	13,729,073
Investments	7	69,178	-	69,178	10,261
Total income		15,466,683	82,189	15,548,872	13,896,949
Expenditure on:					
Raising funds	9	43,662	-	43,662	42,096
Charitable activities	8	15,381,438	56,293	15,437,731	13,896,432
Total expenditure		15,425,100	56,293	15,481,393	13,938,528
Net movement in funds before other recognised gains/(losses)		41,583	25,896	67,479	(41,579)
Other recognised gains/(losses):					
Gains on revaluation of investment property		85,607	-	85,607	-
Net movement in funds		127,190	25,896	153,086	(41,579)
Reconciliation of funds:					
Total funds brought forward		13,138,150	189,985	13,328,135	13,369,714
Net movement in funds		127,190	25,896	153,086	(41,579)
Total funds carried forward		13,265,340	215,881	13,481,221	13,328,135

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

The notes on pages 23 to 47 form part of these financial statements.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL

(A company limited by guarantee)

REGISTERED NUMBER: 04228443

**BALANCE SHEET
AS AT 31 AUGUST 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	11,532,134	11,747,349
Investment property	14	2,750,000	2,608,067
		<u>14,282,134</u>	<u>14,355,416</u>
Current assets			
Stocks		1,488	1,098
Debtors	15	280,674	294,097
Cash at bank and in hand		5,065,886	1,797,818
		<u>5,348,048</u>	<u>2,093,013</u>
Creditors: amounts falling due within one year	16	(4,206,139)	(3,120,294)
Net current assets / liabilities		<u>1,141,909</u>	<u>(1,027,281)</u>
Total assets less current liabilities		<u>15,424,043</u>	<u>13,328,135</u>
Creditors: amounts falling due after more than one year	17	(1,942,822)	-
Total net assets		<u><u>13,481,221</u></u>	<u><u>13,328,135</u></u>
Charity funds			
Restricted funds	20	215,881	189,985
Unrestricted funds	20	13,265,340	13,138,150
Total funds		<u><u>13,481,221</u></u>	<u><u>13,328,135</u></u>

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

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



Br Joseph Holthaus

(Dean and Trustee)

Date: 9.12.2024

The notes on pages 23 to 47 form part of these financial statements.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(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 generated from operating activities	23	900,848	43,663
Cash flows from investing activities			
Proceeds from the sale of tangible fixed assets		12,000	-
Purchase of tangible fixed assets		(688,572)	(1,890,900)
Purchase of investments		(56,326)	(2,608,067)
Net cash used in investing activities		(732,898)	(4,498,967)
Cash flows from financing activities			
Repayments of borrowing		(691)	(612)
Repayments of finance leases		(4,746)	(4,068)
Interest received		69,178	10,261
Receipts from payments on account		3,036,377	-
Net cash provided by financing activities		3,100,118	5,581
Change in cash and cash equivalents in the year		3,268,068	(4,449,723)
Cash and cash equivalents at the beginning of the year		1,797,818	6,247,541
Cash and cash equivalents at the end of the year	24	5,065,886	1,797,818

The notes on pages 23 to 47 form part of these financial statements

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. General information

St Columba's College and Preparatory School is a private company limited by guarantee and incorporated in England and Wales. The registered office is King Harry Lane, St Albans, Hertfordshire, AL3 4AW.

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.

St Columba's College & Preparatory School 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

After making enquiries, the governors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. 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.

Fees and similar income

Fees receivable and similar income are recognised in the period for which the service is provided. Fees are stated after deducting bursaries, scholarships, and other remissions granted by the College.

Grants and bursaries

Bursaries and allowances from unrestricted funds towards College fees are treated as a reduction in those fees. Bursaries funded from restricted funds are included as expenditure in the period in which the award is given or committed.

Donations policy

Donations received for the general purpose of the College are credited to "unrestricted funds". Donations received for specific projects or activities are credited to "restricted funds". All donations are accounted for when the governors know with certainty that they will be received.

Investment income

Investment income is recognised on a receivable basis.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(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.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 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.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £5,000 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, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property (at valuation)	- 50 years
Structural improvement	- 20 years
Plant, equipment and IT	- Between 3 and 10 years
Motor vehicles	- 4 years
Fixtures and fittings	- 10 years
Other fixed assets - MUGA	- Between 15 and 50 years

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

2. Accounting policies (continued)

2.7 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 and an appropriate proportion of fixed and variable overheads.

2.8 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.

2.9 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.

2.10 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.

2.11 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.

2.12 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

2. Accounting policies (continued)

2.13 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.14 Pensions

The charity contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the College. In accordance with FRS102 therefore, the scheme is accounted for as a defined contribution scheme. The charity also operates a defined contributory group personal pension scheme for non-teaching staff.

During the period the company also paid benefits into a Standard Life Defined Contribution scheme for non-teaching staff. Contributions are charged to the Statement of Financial Activities as incurred.

From 1 January 2024, the College entered into phased withdrawal from the Teachers' Pension Scheme. All teaching staff joining on or after 1 January 2024 are enrolled into a defined contribution scheme run by AVIVA (APTIS). Existing teaching staff may opt out of the Teacher's Pension Scheme and join the APTIS scheme if they wish to do so.

2.15 Fund accounting

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

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

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

2.16 Investment property

Investment property is carried at fair value determined annually by the trustees and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

3. Critical accounting estimates and areas of judgment

In the application of the charity's accounting policies, which are described in note 2, governors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Critical accounting estimates and assumptions:

The governors consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

4. Deposits

The governors have reviewed the contract terms under which pupil fee deposits are held by the College. Although under normal circumstances these will be repaid over future years when the pupils complete their education at the College, pupils can leave at earlier dates. The College does not therefore have an unconditional right to retain the individual deposits for at least 12 months after the balance sheet date and, in line with the requirements in FRS 102, the balance of the deposits held at 31 August 2023 have been included within current liabilities. The prior year pupil fee deposits balance has been similarly represented.

5. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	32,110	82,189	114,299

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	38,278	119,337	157,615

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

6. Income from charitable activities

	2024 £	2023 £
The College's fee income comprised:		
Gross fees	14,944,757	13,522,416
Less: Scholarships, bursaries and other discounts	(1,339,706)	(959,680)
	<u>13,605,051</u>	<u>12,562,736</u>
Other educational income		
Entrance and registration fees	36,282	28,858
Other ancillary activities		
College coaches, sales of text books, and other income	1,724,062	1,137,479
	<u><u>15,365,395</u></u>	<u><u>13,729,073</u></u>

7. Investment income

	2024 £	2023 £
Bank interest receivable	69,178	10,261
	<u><u>69,178</u></u>	<u><u>10,261</u></u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(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	7,565,349	-	7,565,349
Teaching support costs	2,707,735	-	2,707,735
Premises maintenance	2,569,742	-	2,569,742
Administration costs	1,637,538	56,293	1,693,831
Depreciation	901,074	-	901,074
	<u>15,381,438</u>	<u>56,293</u>	<u>15,437,731</u>

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Teaching	7,150,890	-	7,150,890
Teaching support costs	1,688,647	-	1,688,647
Premises maintenance	2,460,108	-	2,460,108
Administration costs	1,695,639	93,809	1,789,448
Depreciation	807,339	-	807,339
	<u>13,802,623</u>	<u>93,809</u>	<u>13,896,432</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

8. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £
Teaching	7,089,597	-	475,752	7,565,349
Teaching support costs	1,128,795	-	1,578,940	2,707,735
Premises maintenance	315,780	-	2,253,962	2,569,742
Administration costs	819,560	-	874,271	1,693,831
Depreciation	-	901,074	-	901,074
	9,353,732	901,074	5,182,925	15,437,731

Teaching support costs include payments to the Brothers for working at the College.

Included within support costs are governance costs of £30,381 (2023: £29,622).

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £
Teaching	6,258,053	-	892,837	7,150,890
Teaching support costs	1,053,414	-	635,233	1,688,647
Premises maintenance	263,704	-	2,196,404	2,460,108
Administration costs	885,032	-	904,416	1,789,448
Depreciation	-	807,339	-	807,339
	8,460,203	807,339	4,628,890	13,896,432

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

9. Expenditure on raising funds- Financing costs

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Bank charges	33,276	33,276
Finance lease interest	691	691
Fundraising costs	9,695	9,695
	<u>43,662</u>	<u>43,662</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Bank charges	19,766	19,766
Finance lease interest	612	612
Costs of raising voluntary income 3	21,718	21,718
	<u>42,096</u>	<u>42,096</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

10. Net incoming resources

These are stated after charging:

	2024 £	2023 £
Depreciation	901,074	807,339
Operating lease rentals	161,354	161,354
Fees payable to auditors: current period audit fee	26,304	19,750
Teachers' Pension audit	1,308	990
	<u>990,040</u>	<u>999,433</u>

11. Staff costs

	2024 £	2023 £
Wages and salaries	7,091,461	6,528,217
Social security costs	767,668	696,300
Pension costs	1,422,340	1,169,175
Other staff costs	72,263	66,511
	<u>9,353,732</u>	<u>8,460,203</u>

Included in wages and salaries is £12,696 of settlement costs (2023: £147,688).

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

	2024 No.	2023 No.
Educational	102	102
Welfare	25	24
Administration and campus support	42	53
Premises	8	8
	<u>177</u>	<u>187</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

11. Staff costs (continued)

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	16	9
In the band £70,001 - £80,000	5	-
In the band £80,001 - £90,000	1	2
In the band £90,001 - £100,000	2	-
In the band £100,001 - £110,000	-	1
In the band £140,001 - £150,000	1	-
In the band £160,001 - £170,000	-	1

Employers pension contributions in relation to the above totalled £417,064 during the year (2023: £185,520).

Key management personnel (comprising the Headmaster, the Head of the Prep School, the Deputy Head and three Assistant Heads of the Senior School, the two Deputy Head of the Prep School, the Heads of Sixth Form, the Dean of the College, the Bursar, plus the governors) received aggregate remuneration of £861,836 (2023: £1,015,608).

12. Governors' remuneration and expenses

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

During the year ended 31 August 2024, expenses totalling £701 were reimbursed or paid directly to 2 Governors (2023 - £2,678 to 2 Governors) for travel, accommodation, subscriptions, and subsistence.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

13. Tangible fixed assets

	Freehold property £	Multi use Games Area £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Assets under the course of construction £	Total £
Cost or valuation							
At 1 September 2023	13,747,968	-	2,104,676	179,491	4,637,232	1,591,473	22,260,840
Additions	69,196	-	124,538	23,910	339,307	131,621	688,572
Disposals	-	-	-	(20,340)	-	-	(20,340)
Transfers between classes	-	1,723,094	-	-	-	(1,723,094)	-
At 31 August 2024	13,817,164	1,723,094	2,229,214	183,061	4,976,539	-	22,929,072
Depreciation							
At 1 September 2023	5,998,158	-	1,810,183	161,326	2,543,824	-	10,513,491
Charge for the year	300,236	49,929	167,021	8,683	375,205	-	901,074
On disposals	-	-	-	(17,627)	-	-	(17,627)
Transfers between classes	-	3,255	(3,255)	-	-	-	-
At 31 August 2024	6,298,394	53,184	1,973,949	152,382	2,919,029	-	11,396,938

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

13. Tangible fixed assets (continued)

	Freehold property £	Multi use Games Area £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Assets under the course of construction £	Total £
Net book value							
At 31 August 2024	<u>7,518,770</u>	<u>1,669,910</u>	<u>255,265</u>	<u>30,679</u>	<u>2,057,510</u>	<u>-</u>	<u>11,532,134</u>
At 31 August 2023	<u>7,749,810</u>	<u>-</u>	<u>294,493</u>	<u>18,165</u>	<u>2,093,408</u>	<u>1,591,473</u>	<u>11,747,349</u>

Motor vehicles includes items with a net book value of £Nil (2023: £4,746) held under finance lease. Amortisation of £Nil (2023: £4,068) is included within the depreciation charge and interest of £691 (2023: £612) was paid in relation to the lease during the year.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

14. Investment property

	Freehold investment property £
Valuation	
At 1 September 2023	2,608,067
Additions	56,326
Surplus on revaluation	85,607
At 31 August 2024	<u>2,750,000</u>

The charity completed the purchase of 3 Romans End, which is located on the school premises, in the prior year for £2.6m. The intention is for the building is to be rented out in future years, however no income was generated from the property during FY24.

15. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	55,760	67,497
Other debtors	75,905	31,458
Prepayments and accrued income	149,009	195,142
	<u>280,674</u>	<u>294,097</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Obligations under finance lease and hire purchase contracts	-	4,746
Fees in advance	1,431,793	1,428,048
Trade creditors	303,186	79,805
Other taxation and social security	366,215	312,271
Other creditors	64,803	156,217
Accruals	123,087	341,407
Deposits repayable	823,500	797,800
	<u>3,112,584</u>	<u>3,120,294</u>
Deferred income - Fees on account	1,093,555	-
	<u><u>4,206,139</u></u>	<u><u>3,120,294</u></u>

17. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Deferred income - Fees on account	18 1,942,822	-
	<u><u>1,942,822</u></u>	<u><u>-</u></u>

The finance lease is repayable as follows:

	2024 £	2023 £
Within 1 year	-	4,746
Within two to five years	-	-
	<u><u>-</u></u>	<u><u>4,746</u></u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

18. Deferred Income - Fees on account

Amounts may be paid on account to the School to be applied toward the cost of future tuition fees. The money may be returned subject to the specific conditions stated within the Scheme literature. Assuming pupils will remain at the School fees on account will be applied as follows:-

	2024 £
Within 1 year	1,093,555
	1,093,555
Within 1 to 2 years	834,873
Within 2 to 5 years	982,840
More than 5 years	125,108
	1,942,821
	3,036,376

The balance represents the accrued liability under the contracts. The movements during the year are detailed as follows:-

	2024 £
Fees received on account	3,036,377
Utilised	-
At 31 August 2024	3,036,377

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

19. Financial instruments

	2024 £	2023 £
Financial assets and liabilities		
Financial assets measured at fair value through income and expenditure	5,197,550	1,896,773
Financial liabilities measured at amortised cost	(1,314,576)	(1,379,975)
	<u><u> </u></u>	<u><u> </u></u>
	2024 £	2023 £
Interest income and expense		
Total interest income for financial assets held at amortised cost	69,178	10,261
Total interest expense for financial liabilities held at amortised cost	691	612
	<u><u> </u></u>	<u><u> </u></u>

Financial assets measured at fair value through income and expenditure comprise fees receivable, other debtors, and cash in hand.

Financial liabilities held at amortised cost are bank loans, trade creditors, deposits repayable, other creditors, accruals and net obligations under finance leases.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

20. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds					
Designated funds					
Hardship Fund	85,230	550	-	-	85,780
CCF	11,467	31,560	(21,604)	-	21,423
	<u>96,697</u>	<u>32,110</u>	<u>(21,604)</u>	<u>-</u>	<u>107,203</u>
General funds					
Unrestricted General Fund	13,041,453	15,434,573	(15,403,496)	85,607	13,158,137
Total Unrestricted funds	<u>13,138,150</u>	<u>15,466,683</u>	<u>(15,425,100)</u>	<u>85,607</u>	<u>13,265,340</u>
Restricted funds					
Development Fund	47,526	-	(7,032)	-	40,494
Charism Fund	13,537	-	-	-	13,537
Sports Fund	7,939	-	-	-	7,939
BOSH Developing World Fund	24,890	6,370	-	-	31,260
Bursary Fund	93,856	69,271	(40,476)	-	122,651
CCF	2,237	6,548	(8,785)	-	-
	<u>189,985</u>	<u>82,189</u>	<u>(56,293)</u>	<u>-</u>	<u>215,881</u>
Total of funds	<u>13,328,135</u>	<u>15,548,872</u>	<u>(15,481,393)</u>	<u>85,607</u>	<u>13,481,221</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2023 £</i>
Unrestricted funds				
Designated funds				
Hardship Fund	76,282	8,948	-	85,230
CCF	-	11,467	-	11,467
	<u>76,282</u>	<u>20,415</u>	<u>-</u>	<u>96,697</u>
General funds				
Unrestricted General Fund	13,128,975	13,757,197	(13,844,719)	13,041,453
Total Unrestricted funds	<u>13,205,257</u>	<u>13,777,612</u>	<u>(13,844,719)</u>	<u>13,138,150</u>
Restricted funds				
Development Fund	47,526	-	-	47,526
Charism Fund	13,537	-	-	13,537
Sports Fund	7,939	-	-	7,939
BOSH Developing World Fund	18,620	6,270	-	24,890
Bursary Fund	71,349	110,914	(88,407)	93,856
CCF	5,486	2,153	(5,402)	2,237
	<u>164,457</u>	<u>119,337</u>	<u>(93,809)</u>	<u>189,985</u>
Total of funds	<u><u>13,369,714</u></u>	<u><u>13,896,949</u></u>	<u><u>(13,938,528)</u></u>	<u><u>13,328,135</u></u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

20. Statement of funds (continued)

Designated Funds

The Hardship Fund is intended to be used to support parents who have children at the College and have encountered financial hardship through circumstances outside their direct control, such as bereavement. The College aims to support the pupil through to the end of their current key stage of education.

The CCF Fund is intended to support the running of the CCF Contingent in the College and may be used at the discretion of the SSI and Contingent Commander in accordance with the financial policies and procedures of the College.

Restricted Funds

The Development Fund was set up to enable parents to support a range of teaching and learning projects and extra-curricular activities benefitting the students.

The Charism fund represents funds donated to support the development of and training in the charism of the Brothers of the Sacred Heart at St Columba's College.

The Sports Fund relates to funds raised by the school community via the annual Sportsman's Dinner to support the sporting activities undertaken by the school.

The BOSH Developing World Fund holds funds raised via a voluntary annual levy on Columban parents to support the work of the Brothers of the Sacred Heart in less developed countries.

The Bursary Fund is intended to be used to provide assistance to those parents whose income is such that they would not otherwise be able to pay full fees.

The Combined Cadet Force (CCF) Fund relates to funds held for the sole use of the CCF contingent.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

21. Summary of funds

Summary of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2024 £
Designated funds	96,697	32,110	(21,604)	-	107,203
General funds	13,041,453	15,434,573	(15,403,496)	85,607	13,158,137
Restricted funds	189,985	82,189	(56,293)	-	215,881
	<u>13,328,135</u>	<u>15,548,872</u>	<u>(15,481,393)</u>	<u>85,607</u>	<u>13,481,221</u>

Summary of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Designated funds	76,282	20,415	-	96,697
General funds	13,128,975	13,757,197	(13,844,719)	13,041,453
Restricted funds	164,457	119,337	(93,809)	189,985
	<u>13,369,714</u>	<u>13,896,949</u>	<u>(13,938,528)</u>	<u>13,328,135</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	11,532,134	-	11,532,134
Investment property	2,750,000	-	2,750,000
Current assets	5,132,167	215,881	5,348,048
Creditors due within one year	(4,206,139)	-	(4,206,139)
Creditors due in more than one year	(1,942,822)	-	(1,942,822)
Total	<u>13,265,340</u>	<u>215,881</u>	<u>13,481,221</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	11,747,349	-	11,747,349
Investment property	2,608,067	-	2,608,067
Current assets	1,903,028	189,985	2,093,013
Creditors due within one year	(3,120,294)	-	(3,120,294)
Total	<u><u>13,138,150</u></u>	<u><u>189,985</u></u>	<u><u>13,328,135</u></u>

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

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	<u>67,479</u>	<u>(41,579)</u>
Adjustments for:		
Depreciation charges	901,074	807,339
Interest receivable	(69,178)	(10,261)
Interest payable on finance lease	691	612
Loss/(profit) on the sale of fixed assets	(9,287)	-
Decrease/(increase) in stocks	(390)	1,279
Decrease/(increase) in debtors	13,423	(51,243)
Decrease in creditors	(2,964)	(662,484)
Net cash provided by operating activities	<u><u>900,848</u></u>	<u><u>43,663</u></u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

24. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	5,065,886	1,797,818
Total cash and cash equivalents	5,065,886	1,797,818

25. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	1,797,818	3,268,068	5,065,886
Debt due within 1 year	-	(1,093,555)	(1,093,555)
Debt due after 1 year	-	(1,942,822)	(1,942,822)
Finance leases	(4,746)	4,746	-
	1,793,072	236,437	2,029,509

Debt due within one year and debt due after 1 year relates to the payment on account scheme.

26. Capital commitments

There were no capital commitments at the year end.

27. Pension commitments

As explained in the accounting policies, the company contributed to three pension schemes on behalf of its employees during the year.

Teachers' superannuation scheme

The College 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 £1,291,748 (2023: £1,017,020) and at the year-end £156,402 (2023 - £129,747) 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.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

27. 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 was published in October 2023.

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

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

From 1 January 2024, the College entered phased withdrawal from TPS following consultation with staff. All teaching staff joining the College on or after 1 January 2024 are enrolled into the APTIS scheme. Teachers and staff before 1 January 2024 may, should they so desire, opt out of TPS and join the APTIS scheme. Payments of £29,015 were made to APTIS in 23/24 and there was a year end creditor of £6,289 for the scheme.

Non-Teaching Staff

The company contributes on a money purchase basis to a group personal pension scheme with Standard Life.

Contributions totalling £130,593 (2023: £98,155) were payable to this scheme for the year.

28. 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 £
Plant and Machinery		
Not later than 1 year	146,099	151,307
Later than 1 year and not later than 5 years	393,743	151,307
	<u>539,842</u>	<u>302,614</u>

29. 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 for the debts and liabilities contracted before he/she ceases to be a member.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

30. Related party transactions

The Charity has three trustees in common with the Brothers of the Sacred Heart, Brother Ronald Hingle and Brother Ivy LeBlanc and Brother Joseph Holthaus. During the year ended 31 August 2023, a number of payments were made to the Brothers of the Sacred Heart Charity. The following payments have been made during the period

- a) Payment under a transfer agreement of 25 June 2001 (as amended by an agreement of 27 April 2009), £249,487 (2023: £227,589)
- b) Payment for time spent by the brothers working in the College, £50,951 (2023: £56,100)
- c) Payment for lodge rental and expenses, £12,000 (2023: £12,000)

Accounts

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Governors and advisers	1 - 2
Governors' report	3 - 16
Independent auditor's report on the financial statements	17 - 20
Statement of financial activities	21
Balance sheet	22
Statement of cash flows	23
Notes to the financial statements	24 - 45

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS GOVERNORS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023**

Directors/Governors	Br I LeBlanc SC, BS, Med, MPS Mr R Duigan BCom (Ed), MEd (resigned 30 August 2023) ² Mr S Watson BA, FCA ¹ Mr K McGovern BSc, MRICS ¹ Mr B Hutchinson, LLB Hons (Law) ² Br Ronald J. Hingle, SC, M Ed, BS Mr A Johnson BA (resigned 30 August 2023) ² Mr O Adams, BA ¹ Mrs N Lloyd ^{1,3} Br J Holthaus SC, MA ^{1,2} Mrs BM Elliott MA (Cantab), PGCE ² Mrs H Loveman BSc (appointed 1 September 2022) Mr K Doran (resigned 27 February 2023) ¹ ¹ Member of Finance and General Purposes Committee ² Member of Education, Strategy and Policy Committee ³ Parent of a student at St Columba's College during the period
Company registered number	04228443
Charity registered number	1088480
Registered office and principal address	King Harry Lane St Albans Hertfordshire AL3 4AW
Officers	Head of College – Mr K Guest (Appointed 1 September 2023) Interim Head – Mr D Shannon-Little BA (Appointed June 2022 – 31 August 2023) Bursar - Mr K Evans, BA (Open), Cert. Acc. (Open), CMrg, FCMI (Resigned 30 June 2023) Bursar – Mrs RJ McHattie, BA (Hons), ACMA (Appointed 21 August 2023)
Independent auditor	Crowe U.K. LLP Aquis House 49-51 Blagrove Street Reading Berkshire RG1 1PL
Bankers	Barclays Bank 22 - 24 Marlborough Road St Albans Hertfordshire AL1 3AL

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS GOVERNORS AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Solicitors	Stone King LLP 13 Queen Square Bath BA1 2HJ
Insurance Brokers	Marsh Commercial 3rd Floor Ashton House 499, Silbury Boulevard Milton Keynes MK9 2AH

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Governors 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 Governors' report and a directors' report under company law. The Governors 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).

REFERENCE AND ADMINISTRATIVE INFORMATION

Details of the Governors, executive officers and principal advisors at the time of signing, unless otherwise indicated, are shown on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational Management

The Members hold the reserved authority over appointing Board Members, disposals, constructions, loans, contracts and purchases planned or unbudgeted beyond prior limits set by the Members; questions affecting ethos and Catholicity of the College; and the appointment of Governors. The Governors appoint the auditor for the Charity; receive the accounts of the Charity for the previous financial year; receive notice of the retirement of Governors whose terms of office will have come to an end; reappoint Governors as applicable, and to discuss and determine any issues of policy or deal with any other business put before them.

The Governors are duly registered with Companies House as Directors of the Company and the Charity Commission. To discharge their duty, they meet as a Board at least three times each year. The work of implementing most of their policies is carried out by two committees which have agreed, and annually revised, Terms of Reference to assist their functionality. The committees are as follows: Finance and General Purposes Committee; Education Strategy and Policy Committee. Further subcommittees may be constituted as required. The operational management of the College is delegated to the Headmaster and Bursar, who together are supported by the College Leadership Team (CLT). The Headmaster and the Bursar are attendees at Governors' meetings. Members of the CLT may attend Governors' meetings by invitation.

Governing Documents

The governance structure of St Columba's College and Preparatory School (the College) is set forth in its Memorandum and Articles of Association (2001, revised 2012) which define the duties and powers of the Members, Trustees and Governors. An Instrument of Government further defines the roles of Governors, the Headmaster, the Head of the Preparatory School, the Bursar, and the Dean. The Instrument affirms that the College is conducted as a Roman Catholic school, and it establishes policy governing the admission of pupils.

Recruitment, Induction and Training of Governors

Governors will normally serve a term of office no longer than nine years. A full induction programme is managed by the Clerk to the Board of Governors. Governors receive induction in respect of safeguarding; sources of revenue; property and asset holdings; Board Policies and Procedures. The Dean inducts new Governors with briefings on the mission and charism of the College. Governors are made aware of specialist training opportunities, including workshops and seminars, by the Clerk as appropriate. In addition to familiarisation with current Strategic and Financial Planning documentation, new information is cascaded to the full governing body at its regular meetings. The Board holds an annual away day at which strategic matters are discussed.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Governance and Leadership

The Governors discharge their legal duties and responsibilities for the overall governance in accordance with the College Articles of Association, Instrument of Government and Terms of Reference documentation. Regular scheduled Board and sub-committee meetings are held, both in person and virtually. Alongside their committee responsibilities, governors regularly visit departments within the College to meet with staff and see the College in operation. One Governor is appointed by the Members as Dean to the College and there are governors nominated for Safeguarding and Health and Safety.

The educational leadership of the College is delegated to the Headmaster, who is supported by the College Leadership Team.

The Bursar, who serves as Company Secretary and Clerk to the Governors, is responsible for the overall leadership and management of the support functions of the College and reporting of the financial and property resources, she is supported by departmental managers.

Key Management Personnel Remuneration

The College's key management personnel are named in note 11 of this report. Arrangements are in place for setting the remuneration for these personnel and the arrangements have due regard to benchmark information and market pay for these roles. This exercise, together with the overall remuneration of other personnel, forms part of the budget process and the Board's annual salary review.

Relationships

The College advances its religious mission in cooperation with the Diocese of Westminster. It collaborates with other Catholic schools in both the independent and state sectors. The College supports the work of the Brothers of the Sacred Heart (Charity No. 231733). It also collaborates with the Catholic Agency for Overseas Development (Charity No. 285776), to strengthen our students' solidarity with the developing world and annually supports local charities.

The College actively supports the attainment of the highest standards in the independent schools' sector through the membership of the following:

The Headmaster is a member of the:

- The Headmasters' and Headmistresses' Conference (HMC);
- The Catholic Independent Schools' Conference (CISC); and
- The Society of Headmasters and Headmistresses of Independent Schools (SHMIS).

The Head of the Prep School is a member of the:

- Independent Association of Prep Schools (IAPS).

The College is a member of the:

- Independent Schools' Bursars' Association (ISBA); and
- Association of Governing Bodies of Independent Schools (AGBIS)

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

OBJECTS, AIMS AND OBJECTIVES

Principal activities

The Charity provides education in St Albans to young people from the age of 4 to 18. The College also runs summer schools for its own students. Public examination results were strong (see below) and 71% of students gained their first choice of university place.

This year, the College's Senior School averaged 592 students (2022: 559) and the Preparatory School averaged 204 students (2022: 199).

Charitable Objects

The object of the Charity Company, set forth in the Memorandum of Association, is to advance the Roman Catholic religion by the conduct of a Roman Catholic School or Schools.

Aims and Intended Impact

St Columba's College aims to provide a Catholic education based on the educational tradition of the Brothers of the Sacred Heart, who were founded "to rescue young people from ignorance, to prepare them for life, and to give them a knowledge and love of religion." (Brothers' Rule of Life).

St Columba's College seeks to enable young people to develop their gifts and talents and to acquire the knowledge and skills relevant to success in university, future employment, and adult life. It aims to form a Christian school community in which students of all religious traditions may grow in faith through worship, mutual support and service to society.

The College aims to nurture young people who are:

- Self-motivated, resilient and well-rounded leaders who possess the generosity to use their gifts and talents in the service of others.
- Confident in their knowledge that they are loved by God and uniquely called to their vocation in life.
- Self-disciplined, team players, but equally confident in speaking truth to power.
- Intellectually curious, with a love of learning, and able to see the bigger picture.
- Ambitious and assured with the skills and self-belief which allows them to pursue their goals and aspirations; and
- Optimistic, community builders who can nurture positive relationships in all areas of their lives.

To achieve our aims, it offers:

- A broad range of challenging academic opportunities.
- An extensive and varied programme of curricular and extra-curricular activities which develop skills, character and cultural awareness.
- An experience of Christian community which promotes spiritual and moral engagement.
- High quality pastoral care in which everyone is known, valued, nurtured and encouraged; and
- A stimulating environment which encourages the pursuit of excellence in every endeavour.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

OBJECTS, AIMS AND OBJECTIVES (continued)

Objectives for the Year

In shaping our objectives for the financial year and planning our activities, the Governors have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running a Charity' (PB2)

Objectives for the 2022/23 school year were:

- In furtherance of the Charitable Objectives, to strive to provide an experience of Christian Community which promotes spiritual and moral engagement;
- To maintain the current high standards of academic achievement as measured by external public examinations and independent value-added criteria;
- To continue with the implementation of changes to the curriculum, assessment and teaching and learning policies;
- To further develop equality, diversity and inclusion within the College furthering the College's mission to be a sanctuary for all students and staff.
- To embed and extend strategies in the Prep and Senior Schools to identify and meet the needs of individual students more specifically over the whole College;
- To develop and maintain the best possible communication and links with our parents, our past pupils and former parents and the wider community through use of appropriate media;
- To enhance the College's public benefit through an expansion of outreach activities, bursary provision for needy students and support for the African schools of the Brothers of the Sacred Heart;
- To work with the Staff Community and Wellbeing Group to promote employee engagement;
- To review the College's operation cost base to ensure maximum cost efficiency whilst maintaining the highest educational standards;
- To continue with the enhanced maintenance programme as outlined in the ten-year maintenance plan focusing on health and safety upgrading, site security and student and staff welfare.

STRATEGIC REPORT

Risk Management

Governors are responsible for the governance management of the risks faced by the College. Detailed consideration of risk is delegated to the College Leadership Team. Risks are identified, and controls established throughout the year. A formal review of the Charity's risk management processes is undertaken on an annual basis. Through the risk management processes established for the College, 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.

The key controls used by the Charity include:

- formal agendas for all Committee and Board activity;
- detailed terms of reference for all Committees;
- comprehensive strategic planning, budgeting and management accounting;
- established organisational structure and lines of reporting;
- formal written policies; clear authorisation and approval levels; and
- vetting procedures as required by law for the protection of the vulnerable.

For the financial year ended 31st August 2023; the key risks identified were the continued financial pressure on our parent demographic and competition from local high-achieving maintained schools and academies who are funded by central government. The College is also aware of the risks posed to all independent sector schools by

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

STRATEGIC REPORT (continued)

current political headwinds such as a potential increase in the employers' contribution to the Teachers' Pension Scheme; the potential loss of charitable status; loss of business rates relief; and the threat of the imposition of VAT on school fees.

BURSARY, SCHOLARSHIP AND FAMILY DISCOUNT PROVISION

Bursarial Provision

Whilst understanding that, as a business, the College aims to generate sufficient operating surpluses to be able to invest in its infrastructure; it is important that the education it offers is available to those whose parents are unable to afford the benefits of an independent education. Governors have given careful consideration to the Charity Commission's general guidance on Public Benefit and in particular to its supplementary Public Benefit Guidance on advancing education and fee charging.

St Columba's College provides public benefit by offering means-tested bursaries to students for whom independent education is beyond the family financial means. Alongside traditional bursary awards, in fulfilment of the Charity's object to advance the Roman Catholic religion, Coindre Bursaries are offered to Catholic pupils who would not otherwise have access to the benefits of an independent Catholic education. All bursaries are means-tested on application, and annually, through the submission of a Confidential Statement of Financial Circumstances form and supporting documentation by parents or guardians. Qualifying candidates must meet the College's standard entrance requirements for admission.

Thirty-one bursaries with a total value of £399,119 (2021/22: twenty-six awards totalling £394,268) were in place for the 2022/23 school year gifting a remission of fees from 10% to 100%.

Information about the bursary and the application process is available on the College's website alongside the Coindre Bursary provision which is also publicised annually in Roman Catholic primary schools across Middlesex, North London and Hertfordshire.

The Charity also offers financial assistance to existing family households undergoing hardship; however, as the charity does not have a substantial endowment, financial assistance is means-tested to ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their children's education, and the beneficiaries of financial aid.

Scholarships

The College awards scholarships to students who perform at a high academic, musical or sporting level. The continuance of the scholarship award is dependent on the pupil maintaining a level of academic progression and maintaining the ethos of the College.

Family discount provision

To assist families who have more than one child in the school, the Charity offers a sibling discount of 3% for the second child, 4% for the third child and 5% for the fourth child enrolled at the College.

In 2022/23 a range of scholarships were linked to remission of fees with a total of £470,374 (2021/22: £394,268) being awarded in scholarships and sibling discounts.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

STRATEGIC REPORT (continued)

OPERATIONAL PERFORMANCE OF THE SCHOOL

Prep School

The Prep School has enjoyed another successful year. The pupil roll has increased in contrast with a national trend of falling rolls in this sector.

The move to being a co-educational school has continued and girls now account for 30% of pupils from Reception – Prep 4. Parental feedback in relation to this phased approach is extremely positive. Transition to the Senior School continues to be strong and has been enhanced by the 'Step up to Senior' programme for Prep 5 and their parents.

The mental health wellbeing forum and survey evidenced that parents and children are happy with the Prep offering and the introduction of the 'Feelgood Friday' initiative has been well received. This enables pupils to participate in shared activities such as yoga or creative art.

Leadership opportunities are extensive including Prefects, Monitors, the Doves Chaplaincy group and Form/Vice Captains roles. The fortnightly Awards Assembly celebrates the achievements of pupils via a variety of awards including the 3 C's, Science Thinker, Reader of the Week, Writer of the Week and the ADT Award in addition to House points and the Head's prize.

Trips have returned to the pre-Covid schedule with residential trips for various year groups; a Native American Campout for Prep 3, a Tudor experience for Prep 4, a trip to the Isle of Wight for Prep 5 and the Lake District outdoors trip for Prep 6.

Senior School

This year once again saw outstanding achievement in the public examinations. At GCSE 61.8% (national average of 22.0%) of the results were at 9-7. The 9-4 pass rate was an excellent 98.4%. The number of '9' grades achieved at GCSE was 177 (18.4%). Our top performing student achieved eleven grade 9s, three further students achieved ten grade 9's and a total of nineteen students achieved ten or more 9-7 grades. Sixty-four students, 65% of the year group, achieved five or more grades 9-7.

A level results saw an A*-B pass rate of 64.2% (compared to the UK national average of 53.5%). The A*-E pass rate was 100%. Fifteen students achieved all A*/A grades.

As an institution whose charitable objective is the advancement of religion, St Columba's College takes special pride in its students' achievements in Religious Education. Some 77% of the cohort, seventy-five pupils, achieved grades 9 to 7 in GCSE Religious Studies, with twenty students achieving the maximum grade 9. Thirteen students sat A level Religious Studies with 76.9% gaining A*-B passes.

It should be noted that the students involved in achieving these results had previously been in enforced lockdowns. The standard of results is testimony to the outstanding delivery of lessons remotely using online platforms. Staff also showed great professionalism, dedication and flexibility in adapting the way they delivered catch up lessons and ensured that no student was disadvantaged by the enforced lockdowns. The results at both GCSE and A-Level show a significant improvement over the results in 2019.

PE, Sport and Games

The Governors are proud of the College's ability to deliver a wide variety of sports ranging from the more traditional team sports through to choices such as golf, climbing; and fencing which are available as Games options.

Prep School

The Prep School continued to provide sport for all as well as opportunities for high performance players throughout the year groups. All pupils in the Upper Prep had at least one opportunity per term to take part in an inter school fixture. This number is much higher for football and rugby. The swimming abilities of the pupils continue to improve following the advent of the 25m deep swimming assessment. The vast majority of pupils leaving Prep 6 pass the test, showing they have acquired a skill which may one day save their life.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

STRATEGIC REPORT (continued)

House sports featured throughout the year and formed a link between sport and the pastoral life of the College. Competitions involving all pupils in the Upper Prep took place in football, basketball, rugby, swimming, cross-country, cricket and athletics.

Senior School

2022-23 was a year of many changes for sport at the College. The highlight was the completion, at the end of August, of the two artificial pitches. The full grass pitch has been seeded and should be ready for use in September 2024. The completion of this long-term project will allow further development of the curriculum as the College continues its progress towards being fully co-educational.

The College has enjoyed a number of successes over the year:

Athletics – Forms 2 and 4 reached the Regional A final of the ESSA Track & Field Cup and the County league finals. There were six district champions, seven district medalists and two County champions both of whom then represented Hertfordshire in the English Schools' Championships.

Basketball - the U16s, U15s and U12s were County champions; the U18s, U14s and U13s were County runners-up. The U12s and U13s made the regional finals of the JrNBA competition with the U13's winning the competition. The U18s and U16s reached the last 16 of the National Championships with the U17s and U14's reaching the last 8.

Cricket – the growth in popularity of cricket saw the College field A and B squads in the U12 and U13 age groups. In the District Cup the U13 squad reached the semi-final, the U14 squad achieved second place and the U15 squad retained their title for the third year running.

Cross Country - students competed in the District League and the District Championships. Both the Senior and Intermediate Boys teams made it through to the regional round of the ESSA Cup and the Senior team reached the National Finals placing 10th overall in the country.

Fencing - through our partnership with PDFA, students have had the opportunity to be coached by some of the best coaches in the country in both Games and after-school sessions. A number of students have also had the chance to compete in the seasonal tournaments hosted at the Hertfordshire Combat Centre in St Albans where they medalled across the different age groups. One student represented Team GB in international competition in the U20 age group.

Football – this proved the most popular sport amongst the students in College. Significant results this year were: 1st XI – Society of Heads Regional Semi-Finalists; U16 – District Cup Finalists and U12 & U18 – District Cup Semi-Finalists.

Golf – continues to thrive as a College sport with a growing number choosing this as an option from Form 3 upwards. Coaching is provided by a PGA-certified golf instructor and the golf teams participate in the ISGA Match Play tournaments.

Netball – has continued to grow with combined U17 and U18 squads playing a number of local fixtures and welcoming the U12 girls to training sessions.

Rugby Union - Rugby continues to be a well-attended sport and a big part of the fixtures calendar in the Lent Term. This year saw the 1st XV reach National Bowl Round 3. From Michaelmas 2023 girls and boys will participate in rugby during lessons.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

STRATEGIC REPORT (continued)

Music and Drama

Music

Led by departmental staff and supported ably by the Visiting Music Teachers, students continue to be enthused by the challenges of the musical standards set across the College. Music continues to grow and expand in the new multi-room Music School located in the Xavier Building, featuring a dedicated performance area and the new, rehearsal studio pods.

The College community was able to enjoy a wide range of student concerts, productions and recital evenings with liturgical music of the highest order. The Senior Orchestra, Chamber Orchestra, Jazz Band, Jazz Band, Bell Choir, Piano Quartet, Senior Choir, Barbershop and Barbershop all performed in the various concert showcases across the year. The Carol Service was once again held at St Albans Cathedral and saw the return of Columban Chorus. The Columban Chorus also joined the College Choir and School Orchestra to perform a concert of Coronation Music as part of the College coronation celebrations. Over the course of the year, a significant number of students passed ABRSM and Trinity music exams. Alongside a local state school College students took part in Evensong at St Albans Cathedral and performed at local nursing homes.

The department continues to develop its vision of ensuring that Music is open and accessible to all students.

Drama

Drama is led by specialist departmental staff and is taught in the new Black Box Drama Studio. The studio is fully equipped with state of the art lighting rigs and a digital lighting desk. The rigs include a spotlight, washes, and LEDs, access to which greatly enhances the Drama experience for students who regularly use the lighting desk for performances in lessons. GCSE and A-Level Drama students can be entered as design candidates and use the lighting desk for examined work.

The 2021/22 College production, in association with the Music department, was Oliver! This was a great success and saw participation from Prep 6 to Upper 6. The production also saw the first co-ed production with one of the Form 1 girls taking the part of Mrs Bedwin. A last minute change of drummer saw a member of Form 5 learn the part in record time and a fantastic time was had by participants and audience alike.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

STRATEGIC REPORT (continued)

SHAPE

The SHAPE framework is fully embedded into the school culture with student engagement growing in terms of participation in clubs and activities outside of lesson time. Students participating in the programme seek to achieve awards for Service, House participation, Academic achievement, Practical activities and Extra Curricular participation. 2022-23 saw an increase in the number of students achieving both Component SHAPE Awards and the Overall SHAPE Award with 94 students (2022: 65, 2021: 51) receiving their distinctive badges.

Trips and Visits

2022-23 saw a resurgence of overseas trips for the College with the following trips taking place:

Basketball Tour USA (Games)
Azores (Geography)
Pompeii, Herculaneum and Capri (Latin)
New York & Washington DC (Politics)
Rouen (French)
Oviedo (Spanish)
Battlefields (History)
Lyon Exchange (French) Project Respond (Zambia)
Dordogne Adventure (Summer 2023)

As well as these popular foreign adventures students enjoyed a wide range of trips on home shores with 105 trip taking place during the academic year.

Duke of Edinburgh's Award Scheme

The Duke of Edinburgh's Award Scheme at College continued throughout the pandemic though careful and resourceful planning by dedicated staff and its popularity continued once restrictions were lifted. The 2023 Bronze expedition saw seventy-six students undertake their expeditions in the local area. The Gold practice expedition took place in the Black Mountains in Wales in April with the qualifying undertaken in the Peak District in August. The 2022-23 cohort's success to date includes thirty Bronze awards and eight Gold awards.

Combined Cadet Force (CCF (Army and RAF))

The Combined Cadet Force (CCF) continues to attract a large number of recruits, with 88 student cadets on roll. Army Cadets enjoyed traditional field exercises and the annual summer camp while the RAF cadets had a RAF Flying Day and also participated in the summer camp.

Army Cadets took part in a shooting competition, the elite Cambrian Patrol in the Brecon Beacons and the Regimental Sergeant Major took part in the Champion Cadet competition, winning the overall CCF competition and the accolade of best Cadet in the country. This success merited a place in the Coronation Parade for King Charles III, and selection as the Lord Lieutenant of Hertford's cadet.

As part of our wider community benefit, the contingent supported the Harris Academy CCF with ten of our students assisting Harris Academy with training on their Summer Camp.

Science and Mathematics

In Science there were a number of achievements; two silver and four bronze medals were won by Lower Sixth students in the International Biology Olympiad. A further two students were awarded commended certificates in the competition. Two Form 4 sets were entered in the Biology Challenge and gained five silver medals, eleven bronze medals, six highly commended certificates and thirteen commended certificates.

The Chemistry Department entered a co-ed team of students from Forms 3-5 in the Top of the Bench competition. Whilst the team were not victorious the students had an enjoyable learning experience on which the College can build in the future.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

STRATEGIC REPORT (continued)

In the Physics Olympiad (Year 10 Challenge) St Columba's achieved fifty-three gold medals and eighteen silver medals; every student in the year took part in the challenge. Lower Sixth physicists took part in the Physics Olympiad achieving one gold medal, three silver medals and four bronze medals.

In Mathematics there were many successes and achievements, of particular note:

In the Junior UKMT Maths Challenge students from Form 1 and Form 2 achieved five Gold, fifteen Silver and thirteen Bronze certificates. Four students qualified for the Junior Kangaroo - a great achievement.

In the Intermediate UKMT Maths Challenge students from Forms 3 - 5 achieved eight Gold, twenty-four Silver and twenty-four Bronze certificates. Two students qualified for the Grey/Pink Kangaroos, with one progressing to the Olympiad, and one of achieving a Distinction.

In the Senior UKMT Maths Challenge students from the Sixth Form achieved eight Gold, thirteen Silver and fourteen Bronze certificates. Seven Students qualified for further rounds of the Senior Challenge - five for the Senior Kangaroo and two for the British Olympiad. The Olympiad is open to the top 10% of entrants in the Senior Challenge and both College entrants achieved merits.

Communications, Admissions and Development

2022-23 was a busy year for the department with a comprehensive review of the Alumni network and the introduction of a new College website. Digital metrics show a positive response to the changes with increased interactions and connections being made via social media posts.

The department organised a range of events for students and Old Columbans alike. Alumni were involved with Inspiration Days for the Sixth Form while students entertained the Over 65's at an Afternoon Tea event. As ever, alumni were generous in providing a wide range of work experience opportunities for Sixth Form students during the Trinity term.

Charities & Public Benefit

2022-23 saw the return of the Columban Fayre after an enforced absence. The Fayre was a phenomenal success in terms of community engagement, enjoyment and raising funds for a number of charities including Motor Neurone Disease Association (MNDA) in memory of a long serving colleague, Mike Lyons, who died in 2022.

Student Mission Trip to Louisiana:

This was a new venture for the College and saw a group of five students undertake the gruelling physical task of gutting and decorating homes devastated by a hurricane. Students learned about the impact of the work of charities in deprived parts of southern states of America, as well as forming friendships with students from eight other Brothers of the Sacred Heart schools in the Province of the United States, of which St Columba's is a part. With reflection and prayer time built in, students realised they share common values of Brothers Of the Sacred Heart schools no matter where in the world they are based.

Foodbank Appeal:

A group of Sixth Formers visited the Borehamwood foodbank to gain an understanding of the work carried out by the charity. The group then led the annual Lenten appeal for donations collecting 1.39 tonnes of food (2022: 1.2 tonnes) for distribution within the community.

Homeless Sleepout:

This saw five staff and twenty Sixth Formers lead over fifty Form 3 - 5 students in an immersive educational experience. The event raised £1,588.30 for Open Door, a St Albans homeless shelter.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

STRATEGIC REPORT (continued)

CAFOD Young Leaders Programme:

Seven Sixth Form students attended Amigo Hall, Southwark, for training days where they networked with other Sixth Form groups from the Diocese of Westminster to share and communicate ideas about social justice. The St Columba's group were highly proactive and coordinated the sale of World Gifts at the Columban Fayre as well as organising the Inter-House Bake-Off competition and the Simple Meal during Lent.

St Albans Half Marathon:

Over fifty students, staff, and parent volunteers helped with carparking and the distribution of medals at the finishing line to raise money for Project Respond 2023.

Christmas Jumper Day 2022:

This was a colourful affair and saw participation from Reception to Upper Sixth. Staff also joined in the fun and a total of £1,002.20 was raised for Youth Talk.

CCF and London Marathon:

Major Peter Jackson, Contingent Commander, and Captain John Hewett, Officer Commanding (Army Section), completed the London Marathon, raising money for Veterans charities. They were supported by the cadets of the contingent who helped the smooth running of three external events - fireworks parking for St Albans District Council, the Fred Hughes Run and the St Albans Chess Congress - with fees from these events going towards the fund raising efforts of their senior officers. Between them Major Jackson and Captain Hewett raised c.£2,500.00

FINANCIAL REVIEW

The College's financial performance is set out in the Statement of Financial Activities on page 21.

During the financial year to 31st August 2023, the Company made a loss of £41,579 (2022: surplus of £60,414). The loss stems from several non-recurrent items of expenditure including increased costs associated with the delays in the construction of the artificial pitches, in particular off-site pitch hire and transport costs for the Games Department. There was also an increase in spending on professional fees.

Overall cash in hand balances decreased over the year by £4.4m as the College invested in the estate, completed the two artificial pitches, seeded the lower grass pitch and refurbished classrooms in both Prep and Senior schools.

Income is derived largely from the charging of tuition fees and the College's charitable status ensures that parents have the assurance that all income is reinvested in the College to improve its assets and facilities for the benefit of current and future pupils. The surplus generated this year takes into account the amounts received from the Government's Job Retention Scheme. The College continued to allocate significant resources to staffing to reflect the importance of recruitment and retention of high calibre teaching and support staff.

Overall fee income has increased by 9.9% on last year this reflects the corresponding increase in the College roll of 4.9%. When setting the fees, the Governors are mindful of the need to balance the quality of the educational services provided against the fees charged to parents for those services. The College considers a number of key performance indicators in relation to financial performance. These indicators allow the College to monitor performance of budgets and cashflow over time and in relation to the sector in general. As Governors we consider the financial position in keeping with market conditions and are pleased with the results for the year.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Reserves policy

The Reserves Policy is to maintain financial resources sufficient to meet the College's normal working capital requirements as well as current and future bursary and capital expenditure obligations and plans. This policy is reviewed at least annually.

The reserves of the College are represented by the unrestricted and restricted funds as shown in notes 19. The total funds held by the College at the end of the year were £13,328,135. Of these funds £189,985 was restricted and not available for general use. This leaves an unrestricted funds balance of £13,138,150 of which £11,747,349 represents the tangible fixed assets of the Charity and £96,697 have been designated. Available unrestricted reserves therefore amount to £1,294,104.

The Governors are delighted to report investment of substantial sums into College buildings as part of an ongoing programme of refurbishment, development and investment to maintain excellent teaching facilities for our students. The College has a rolling long-term maintenance plan and Governors are confident that future capital expenditure requirements in this area can be met from funds generated from continuing operations.

The Governors are satisfied that ongoing capital expenditure can continue to be funded from annual operating surpluses and so consider that the existing levels of reserves are appropriate for the sort and medium operational needs of the College. Additional reserves generated from ongoing operations will continue to be used to support the award of further bursaries and to finance continuing capital expenditure on improvements to the facilities, infrastructure and buildings on the College campus which will further improve the offer for our pupils and the wider community.

Restricted and Designated Funds

There were six restricted funds held by the College during the year:

- BOSH Developing World Fund: consisting of funds raised via a voluntary annual levy on Columban parents to support the work of the Brothers of the Sacred Heart in less developed countries;
- Development Fund: consisting of funds raised by the school community to support a range of teaching and learning and extra-curricular activities benefitting the boys;
- Sports Fund: consisting of funds raised by the school community to support the sporting activities undertaken by the school
- Bursary Fund: to provide bursaries for pupils at the College;
- Charism Fund: consisting of funds donated to support the development of and training in the charism of the Brothers of the Sacred Heart at St Columba's College; and
- Combined Cadet Force (CCF): consisting of funds for the use of the CCF contingent.

There were two designated fund held by the College during the year:

Hardship Fund: to support parents who have children at the College and who have encountered financial hardship through circumstances outside their direct control.

CCF Fund: to further the activities of the CCF contingent within the College.

Investment policy

The College does not have an investment portfolio. Cash surpluses and advances are held by the College's bankers in separate interest-bearing accounts as applicable.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Fundraising Statement

St Columba's College is registered with the Fundraising Regulator (ID-165872) and follows its regulatory code of fundraising practice. The College raises funds principally from alumni, staff and current parents. The College is also fortunate and grateful to receive donations and occasional legacies from individuals, particularly from people who are part of, or have been part of, our Columban Network and wish to show their appreciation and support. St Columba's College does not engage in large-scale fundraising activities such as mass mailings, telephone fund-raising or door-to-door campaigns. St Columba's College has not received any complaints about any aspect of its fundraising.

FUTURE PLANS

- To pursue a long-term financial strategy which enables the aims of the College's Strategic Development Plan to be met;
- To continue to attract, recruit, retain and develop high calibre teaching and support staff;
- To continue to further the public benefit that the College provides, having regard to the general guidance on Public Benefit from the Charity Commission;
- To sustain the highest standards of pastoral care in the College;
- To maintain the current high standards of academic achievement as measured by external public examinations and independent value-added criteria;
- To continue to invest in the infrastructure of the College in accordance with the ten-year costed maintenance plan;
- To develop and prioritise the College Improvement Plan and the Facilities Improvement Plan;
- To promote bursary and legacy giving through the Development Department so that the Charity's religious mission and its inclusion of students from low-income households will continue in the future;
- To promote awareness of the College in the community and raise the College's profile in the local area by hosting outreach activities, sporting events and exploring links with local schools and community groups;
- To maintain and develop the Charity's relationships with schools belonging to the Charity's founding Religious Order, the Brothers of the Sacred Heart, in less developed countries for the benefit of orphans and other vulnerable children and young people.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Statement of Governors' responsibilities

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

Company law requires the Governors to prepare financial statements for each financial year. Under company law, the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles 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 Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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 Governors at the time when this Governors' report is approved has confirmed that:

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

Auditor

The auditor, Crowe U.K. LLP, has indicated his willingness to continue in office. The designated Governors will propose a motion reappointing the auditor at a meeting of the Governors.

Approved by order of the members of the board of Governors on 11 December 2023 and signed on their behalf by:



Br Joseph Holthaus
Dean and Trustee



Mrs RJ McHattie
Company Secretary

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL

Opinion

We have audited the financial statements of St Columba's College & Preparatory School (the 'charity') 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 Governors' 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 Governors 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 Governors 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.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE &
PREPARATORY SCHOOL (CONTINUED)**

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' report.

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

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

Responsibilities of trustees

As explained more fully in the Governors' responsibilities statement, the Governors (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 Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE &
PREPARATORY SCHOOL (CONTINUED)**

Auditor's responsibilities for the audit of the financial statements

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were taxation legislation, together with the Charities SORP (FRS 102) and Companies Act 2006. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the College's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, Health and Safety, General Data Protection Regulations, Safeguarding and Food Standards. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of non-fee income, and the override of controls by management. Our audit procedures to respond to risk of non-fee income recognition included selecting a sample of income during the year, agreeing back to the relevant documentation and ensuring it has been recognised correctly. Our audit procedures to respond to the risk of management override included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and Independent Schools Inspectorate, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed noncompliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect noncompliance with all laws and regulations.

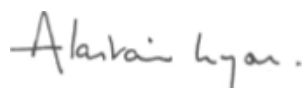
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE &
PREPARATORY SCHOOL (CONTINUED)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alastair Lyon (Senior statutory auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

Aquis House

49-51 Blagrove Street

Reading

Berkshire

RG1 1PL

Date 21 December 2023

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(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	5	38,278	119,337	157,615	22,549
Charitable activities	5	13,729,073	-	13,729,073	11,820,092
Investments	6	10,261	-	10,261	19,653
Total income		13,777,612	119,337	13,896,949	11,862,294
Expenditure on:					
Raising funds	9	42,096	-	42,096	12,608
Charitable activities	8	13,802,623	93,809	13,896,432	11,789,272
Total expenditure		13,844,719	93,809	13,938,528	11,801,880
Net movement in funds		(67,107)	25,528	(41,579)	60,414
Reconciliation of funds:					
Total funds brought forward		13,205,257	164,457	13,369,714	13,309,300
Net movement in funds		(67,107)	25,528	(41,579)	60,414
Total funds carried forward		13,138,150	189,985	13,328,135	13,369,714

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

The notes on pages 24 to 45 form part of these financial statements.

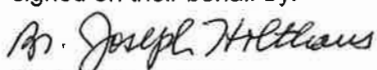
ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)
REGISTERED NUMBER: 04228443

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	11,747,349	10,663,788
Investment property	14	2,608,067	-
		<u>14,355,416</u>	<u>10,663,788</u>
Current assets			
Stocks		1,098	2,377
Debtors	15	294,097	242,854
Cash at bank and in hand		1,797,818	6,247,541
		<u>2,093,013</u>	<u>6,492,772</u>
Creditors: amounts falling due within one year	16	(3,120,294)	(3,782,100)
Net current liabilities / assets		<u>(1,027,281)</u>	<u>2,710,672</u>
Total assets less current liabilities		<u>13,328,135</u>	<u>13,374,460</u>
Creditors: amounts falling due after more than one year	17	-	(4,746)
Total net assets		<u><u>13,328,135</u></u>	<u><u>13,369,714</u></u>
Charity funds			
Restricted funds	19	189,985	164,457
Unrestricted funds	19	13,138,150	13,205,257
Total funds		<u><u>13,328,135</u></u>	<u><u>13,369,714</u></u>

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

The financial statements were approved and authorised for issue by the Governors on 11 December 2023 and signed on their behalf by:



Br Joseph Holthaus
(Dean and Trustee)

The notes on pages 24 to 45 form part of these financial statements.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(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	22	43,663	1,573,087
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,890,900)	(1,098,932)
Purchase of investments		(2,608,067)	-
Net cash used in investing activities		(4,498,967)	(1,098,932)
Cash flows from financing activities			
Repayments of borrowing		(612)	(612)
Repayments of finance leases		(4,068)	(4,068)
Interest received		10,261	19,653
Net cash provided by financing activities		5,581	14,973
Change in cash and cash equivalents in the year		(4,449,723)	489,128
Cash and cash equivalents at the beginning of the year		6,247,541	5,758,413
Cash and cash equivalents at the end of the year	23	1,797,818	6,247,541

The notes on pages 24 to 45 form part of these financial statements

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. General information

St Columba's College and Preparatory School is a private company limited by guarantee and incorporated in England and Wales. The registered office is King Harry Lane, St Albans, Hertfordshire, AL3 4AW.

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.

St Columba's College & Preparatory School 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

After making enquiries, the governors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. 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.

Fees and similar income

Fees receivable and similar income are recognised in the period for which the service is provided. Fees are stated after deducting bursaries, scholarships, and other remissions granted by the College.

Grants and bursaries

Bursaries and allowances from unrestricted funds towards College fees are treated as a reduction in those fees. Bursaries funded from restricted funds are included as expenditure in the period in which the award is given or committed.

Donations policy

Donations received for the general purpose of the College are credited to "unrestricted funds". Donations received for specific projects or activities are credited to "restricted funds". All donations are accounted for when the governors know with certainty that they will be received.

Investment income

Investment income is recognised on a receivable basis.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(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.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 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.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £5,000 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, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property (at valuation)	- 50 years
Structural improvement	- 20 years
Plant, equipment and IT	- Between 3 and 10 years
Motor vehicles	- 4 years
Fixtures and fittings	- 10 years

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

2. Accounting policies (continued)

2.7 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 and an appropriate proportion of fixed and variable overheads.

2.8 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.

2.9 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.

2.10 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.

2.11 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.

2.12 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

2. Accounting policies (continued)

2.13 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.14 Pensions

The charity contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the College. In accordance with FRS102 therefore, the scheme is accounted for as a defined contribution scheme. The charity also operates a defined contributory group personal pension scheme for non-teaching staff.

During the period the company also paid benefits into a Standard Life Defined Contribution scheme. Contributions are charged to the Statement of Financial Activities as incurred.

2.15 Fund accounting

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

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

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

2.16 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

3. Critical accounting estimates and areas of judgment

In the application of the charity's accounting policies, which are described in note 2, governors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Critical accounting estimates and assumptions:

The governors consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

4. Deposits

The governors have reviewed the contract terms under which pupil fee deposits are held by the College. Although under normal circumstances these will be repaid over future years when the pupils complete their education at the College, pupils can leave at earlier dates. The College does not therefore have an unconditional right to retain the individual deposits for at least 12 months after the balance sheet date and, in line with the requirements in FRS 102, the balance of the deposits held at 31 August 2022 have been included within current liabilities. The prior year pupil fee deposits balance has been similarly represented.

5. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	38,278	119,337	157,615

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	660	21,889	22,549

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

6. Income from charitable activities

	2023 £	2022 £
The College's fee income comprised:		
Gross fees	13,522,416	12,314,601
Less: Scholarships, bursaries and other discounts	(959,680)	(935,140)
	12,562,736	11,379,461
Other educational income		
Entrance and registration fees	28,858	27,576
Other ancillary activities		
College coaches, sales of text books, and other income	1,137,479	413,055
	13,729,073	11,820,092

7. Investment income

	2023 £	2022 £
Bank interest receivable	10,261	19,653
	10,261	19,653

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(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	7,150,890	-	7,150,890
Teaching support costs	1,688,647	-	1,688,647
Premises maintenance	2,460,108	-	2,460,108
Administration costs	1,695,639	93,809	1,789,448
Depreciation	807,339	-	807,339
	<u>13,802,623</u>	<u>93,809</u>	<u>13,896,432</u>

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total 2022 £</i>
Teaching	6,512,879	-	6,512,879
Teaching support costs	1,228,087	-	1,228,087
Premises maintenance	1,763,653	-	1,763,653
Administration costs	1,477,725	9,941	1,487,666
Depreciation	796,987	-	796,987
	<u>11,779,331</u>	<u>9,941</u>	<u>11,789,272</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

8. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £
Teaching	6,258,053	-	892,837	7,150,890
Teaching support costs	1,053,414	-	635,233	1,688,647
Premises maintenance	263,704	-	2,196,404	2,460,108
Administration costs	885,032	-	904,416	1,789,448
Depreciation	-	807,339	-	807,339
	<u>8,460,203</u>	<u>807,339</u>	<u>4,628,890</u>	<u>13,896,432</u>

Teaching support costs include payments to the Brothers for working at the College.

Included within support costs are governance costs of £29,622 (2022: £20,215).

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £
Teaching	6,166,963	-	345,916	6,512,879
Teaching support costs	904,104	-	323,983	1,228,087
Premises maintenance	215,701	-	1,547,952	1,763,653
Administration costs	785,671	-	701,995	1,487,666
Depreciation	-	796,987	-	796,987
	<u>8,072,439</u>	<u>796,987</u>	<u>2,919,846</u>	<u>11,789,272</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

9. Expenditure on raising funds- Financing costs

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £
Bank charges	19,766	19,766
Finance lease interest	612	612
Fundraising costs	21,718	21,718
	<u>42,096</u>	<u>42,096</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Bank charges	11,996	11,996
Finance lease interest	612	612
	<u>12,608</u>	<u>12,608</u>

10. Net incoming resources

These are stated after charging:

	2023 £	2022 £
Depreciation	807,339	796,987
Operating lease rentals	161,354	34,461
Fees payable to auditors: current period audit fee	19,750	17,145
Teachers' Pension audit	990	900
	<u>990</u>	<u>900</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11. Staff costs

	2023	2022
	£	£
Wages and salaries	6,528,217	6,217,743
Social security costs	696,300	676,458
Pension costs	1,169,175	1,081,319
Other staff costs	66,511	96,919
	8,460,203	8,072,439

Included in wages and salaries is £147,688 of settlement costs (2022: £79,830).

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

	2023	2022
	No.	No.
Educational	102	95
Welfare	24	20
Administration and campus support	53	52
Premises	8	7
	187	174

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	9	9
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	2	2
In the band £100,001 - £110,000	1	-
In the band £160,001 - £170,000	1	1

Employers pension contributions in relation to the above totalled £185,520 during the year (2022: £175,000).

Key management personnel (comprising the Headmaster, the Head of the Prep School, the Deputy Head and three Assistant Heads of the Senior School, the Deputy Head of the Prep School, the Head of Sixth Form, the Dean of the College, the Bursar, plus the governors) received aggregate remuneration of £1,015,608 (2022: £1,041,114).

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

12. Governors' remuneration and expenses

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

During the year ended 31 August 2023, expenses totalling £2,678 were reimbursed or paid directly to 2 Governors (2022 - £3,070 to 2 Governors) for travel, accommodation, subscriptions, and subsistence.

13. Tangible fixed assets

	Freehold property £	Motor vehicles £	Plant and equipment £	Fixtures and fittings £	Assets under the course of construction £	Total £
Cost or valuation						
At 1 September 2022	13,733,965	164,851	1,961,769	4,046,466	462,889	20,369,940
Additions	14,003	14,640	109,893	623,780	1,128,584	1,890,900
At 31 August 2023	13,747,968	179,491	2,071,662	4,670,246	1,591,473	22,260,840
Depreciation						
At 1 September 2022	5,692,497	156,038	1,662,736	2,194,881	-	9,706,152
Charge for the year	305,661	5,288	147,447	348,943	-	807,339
At 31 August 2023	5,998,158	161,326	1,810,183	2,543,824	-	10,513,491
Net book value						
At 31 August 2023	7,749,810	18,165	261,479	2,126,422	1,591,473	11,747,349
At 31 August 2022	8,041,468	8,813	299,033	1,851,585	462,889	10,663,788

Motor vehicles includes items with a net book value of £4,746 (2022: £8,813) held under finance lease. Amortisation of £4,068 (2022: £4,068) is included within the depreciation charge and interest of £612 (2022: £612) was paid in relation to the lease during the year.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

14. Investment property

	Freehold investment property £
Valuation	
Additions	2,608,067
At 31 August 2023	<u>2,608,067</u>

The charity completed the purchase of 3 Romans End, which is located on the school premises, during the year for £2.6m. The intention is for the building is to be rented out in future years, however no income was generated from the property during FY23.

15. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	67,497	41,812
Other debtors	31,458	9,842
Prepayments and accrued income	195,142	191,200
	<u>294,097</u>	<u>242,854</u>

16. Creditors: Amounts falling due within one year

	2023 £	2022 £
Obligations under finance lease and hire purchase contracts	4,746	4,068
Fees in advance	1,428,048	1,470,236
Trade creditors	79,805	911,092
Other taxation and social security	312,271	291,410
Other creditors	156,217	134,588
Accruals	341,407	203,956
Deposits repayable	797,800	766,750
	<u>3,120,294</u>	<u>3,782,100</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

	2023 £	2022 £
Deferred income (fees in advance)		
Deferred income at 1 September 2022	1,470,236	1,353,083
Utilised in the period	(1,470,236)	(1,353,083)
Deferred in the period	1,428,048	1,470,236
Deferred income at 31 August 2023	<u>1,428,048</u>	<u>1,470,236</u>

17. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Net obligations under finance lease and hire purchase contracts	<u>-</u>	<u>4,746</u>

The finance lease is repayable as follows:

	2023 £	2022 £
Within 1 year	4,746	4,068
Within two to five years	-	4,746
	<u>4,746</u>	<u>8,814</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

18. Financial instruments

	2023 £	2022 £
Financial assets and liabilities		
Financial assets measured at fair value through income and expenditure	1,896,773	6,299,195
Financial liabilities measured at amortised cost	(1,379,975)	(2,025,200)
	<u><u> </u></u>	<u><u> </u></u>
	2023 £	2022 £
Interest income and expense		
Total interest income for financial assets held at amortised cost	10,261	19,653
Total interest expense for financial liabilities held at amortised cost	612	612
	<u><u> </u></u>	<u><u> </u></u>

Financial assets measured at fair value through income and expenditure comprise fees receivable, other debtors, and cash in hand.

Financial liabilities held at amortised cost are bank loans, trade creditors, deposits repayable, other creditors, accruals and net obligations under finance leases.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

19. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
Designated funds				
Hardship Fund	76,282	8,948	-	85,230
CCF	-	11,467	-	11,467
	<u>76,282</u>	<u>20,415</u>	<u>-</u>	<u>96,697</u>
General funds				
Unrestricted General Fund	13,128,975	13,757,197	(13,844,719)	13,041,453
Total Unrestricted funds	<u>13,205,257</u>	<u>13,777,612</u>	<u>(13,844,719)</u>	<u>13,138,150</u>
Restricted funds				
Development Fund	47,526	-	-	47,526
Charism Fund	13,537	-	-	13,537
Sports Fund	7,939	-	-	7,939
BOSH Developing World Fund	18,620	6,270	-	24,890
Bursary Fund	71,349	110,914	(88,407)	93,856
CCF	5,486	2,153	(5,402)	2,237
	<u>164,457</u>	<u>119,337</u>	<u>(93,809)</u>	<u>189,985</u>
Total of funds	<u><u>13,369,714</u></u>	<u><u>13,896,949</u></u>	<u><u>(13,938,528)</u></u>	<u><u>13,328,135</u></u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2022 £</i>
Unrestricted funds				
Designated funds				
Hardship Fund	69,009	11,550	(4,277)	76,282
General funds				
Unrestricted General Fund	13,087,782	11,828,855	(11,787,662)	13,128,975
Total Unrestricted funds	13,156,791	11,840,405	(11,791,939)	13,205,257
Restricted funds				
Shitima School	2,521	-	(2,521)	-
Development Fund	47,526	-	-	47,526
Charism Fund	20,957	-	(7,420)	13,537
Sports Fund	7,939	-	-	7,939
BOSH Developing World Fund	12,460	6,160	-	18,620
Bursary Fund	57,160	14,189	-	71,349
CCF	3,946	1,540	-	5,486
	152,509	21,889	(9,941)	164,457
Total of funds	13,309,300	11,862,294	(11,801,880)	13,369,714

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

19. Statement of funds (continued)

Designated Funds

The Hardship Fund is intended to be used to support parents who have children at the College and have encountered financial hardship through circumstances outside their direct control, such as bereavement. The College aims to support the pupil through to the end of his current key stage of education. St Francis School is based in Malole, Zambia and funds are provided by an annual levy on the parents at the College for equipment for the school.

The CCF Fund is intended to support the running of the CCF Contingent in the College and may be used at the discretion of the SSI and Contingent Commander in accordance with the financial policies and procedures of the College.

Restricted Funds

Shitima School is based in Kabwe, Zambia and funds have been raised for specific building projects and to cover day to day running costs. This amount is held by the school as a custodian on behalf of the Brothers of the Sacred Heart.

The Development Fund was set up to enable parents to support a range of teaching and learning projects and extra-curricular activities benefitting the boys.

The Charism fund represents funds donated to support the development of and training in the charism of the Brothers of the Sacred Heart at St Columba's College.

The Sports Fund relates to funds raised by the school community via the annual Sportsman's Dinner to support the sporting activities undertaken by the school.

The BOSH Developing World Fund holds funds raised via a voluntary annual levy on Columban parents to support the work of the Brothers of the Sacred Heart in less developed countries.

The Bursary Fund is intended to be used to provide assistance to those parents whose income is such that they would not otherwise be able to pay full fees.

The Combined Cadet Force (CCF) Fund relates to funds held for the sole use of the CCF contingent.

The BOSH Developing World Fund holds funds raised via a voluntary annual levy on Columban parents to support the work of the Brothers of the Sacred Heart in less developed countries.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. Summary of funds

Summary of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Designated funds	76,282	20,415	-	96,697
General funds	13,128,975	13,757,197	(13,844,719)	13,041,453
Restricted funds	164,457	119,337	(93,809)	189,985
	<u>13,369,714</u>	<u>13,896,949</u>	<u>(13,938,528)</u>	<u>13,328,135</u>

Summary of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Designated funds	69,009	11,550	(4,277)	76,282
General funds	13,087,782	11,828,855	(11,787,662)	13,128,975
Restricted funds	152,509	21,889	(9,941)	164,457
	<u>13,309,300</u>	<u>11,862,294</u>	<u>(11,801,880)</u>	<u>13,369,714</u>

21. 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	11,747,349	-	11,747,349
Investment property	2,608,067	-	2,608,067
Current assets	1,903,028	189,985	2,093,013
Creditors due within one year	(3,120,294)	-	(3,120,294)
Total	<u>13,138,150</u>	<u>189,985</u>	<u>13,328,135</u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	10,663,788	-	10,663,788
Current assets	6,328,315	164,457	6,492,772
Creditors due within one year	(3,782,100)	-	(3,782,100)
Creditors due in more than one year	(4,746)	-	(4,746)
Total	<u>13,205,257</u>	<u>164,457</u>	<u>13,369,714</u>

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

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>(41,579)</u>	<u>60,414</u>
Adjustments for:		
Depreciation charges	807,339	796,987
Interest receivable	(10,261)	(19,653)
Interest payable on finance lease	612	612
Loss on the sale of fixed assets	-	2,500
Decrease/(increase) in stocks	1,279	(442)
Increase in debtors	(51,243)	(105,217)
(Decrease)/increase in creditors	(662,484)	837,886
Net cash provided by operating activities	<u><u>43,663</u></u>	<u><u>1,573,087</u></u>

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

23. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	1,797,818	6,247,541
Total cash and cash equivalents	1,797,818	6,247,541

24. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	6,247,541	(4,449,723)	1,797,818
Finance leases	(8,814)	4,068	(4,746)
	6,238,727	(4,445,655)	1,793,072

25. Capital commitments

	2023 £	2022 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	-	1,202,066

26. Pension commitments

As explained in the accounting policies, the company contributed to two pension schemes on behalf of its employees during the year.

Teachers' superannuation scheme

The College 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 £1,071,020 (2022: £1,001,489) and at the year-end £129,747 (2022: £129,176) 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.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

26. 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.

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

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

Non-Teaching Staff

The company contributes on a money purchase basis to a group personal pension scheme with Standard Life.

Contributions totalling £98,155 (2022: £79,830) were payable to this scheme for the year.

27. 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 £
Plant and Machinery		
Not later than 1 year	151,307	34,461
Later than 1 year and not later than 5 years	151,307	-
	<u>302,614</u>	<u>34,461</u>

28. 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 for the debts and liabilities contracted before he/she ceases to be a member.

ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

29. Related party transactions

The Charity has three trustees in common with the Brothers of the Sacred Heart, Brother Ronald Hingle and Brother Ivy LeBlanc and Brother Joseph Holthaus. During the year ended 31 August 2023, a number of payments were made to the Brothers of the Sacred Heart Charity. The following payments have been made during the period

- a) Payment under a transfer agreement of 25 June 2001 (as amended by an agreement of 27 April 2009), £227,589 (2022: £214,661)
- b) Payment for time spent by the brothers working in the College, £56,100 (2022: £60,116)
- c) Payment for lodge rental and expenses, £12,000 (2022: £12,000)
- d) Payment of monthly stipend, £4,830 (2022: £4,443).

Accounts

COMPANY NO: 04228443
CHARITY NO: 1088480

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL

(A COMPANY LIMITED BY GUARANTEE)

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

	Page
Governors, Officers and Advisers	1
Report of the Governors	2
Statement of Governors' Responsibilities	15
Independent Auditors' Report	16
Statement of Financial Activities	20
Balance Sheet	21
Cash Flow Statement	22
Notes to the Financial Statements	23

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
GOVERNORS, OFFICERS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2022

**REGISTERED OFFICE &
PRINCIPAL ADDRESS:**

St Columba's College
King Harry Lane
St Albans, Hertfordshire AL3 4AW

DIRECTORS/GOVERNORS:

Br I LeBlanc SC, BS, Med, MPS
Mr R Duigan BCom (Ed), MEd^
Mr S Watson BA, FCA *~
Mrs A Gray BSc (Hons), ACA *^~ (Resigned 31 August 2022)
Mr K McGovern BSc, MRICS *
Mr B Hutchinson, LLB Hons (Law) ^
Br Ronald J. Hingle, SC, M Ed, BS
Mr A Johnson BA ^
Mr O Adams, BA *
Mrs N Lloyd *+
Br J Holthaus SC, MA *^
Mrs BM Elliott MA (Cantab), PGCE ^
Mr K Doran BSc(Hons), MSc, FCMA, ICHIME, CENG* (Resigned 27 February 2023)
Mrs H Loveman BSc (Appointed 1st September 2022) ^

* Member of Finance and General Purposes Committee

^Member of Education, Strategy and Policy Committee

~ Member of Audit Committee

+ Parent of a student at St Columba's College during the period

OFFICERS

Head of College – Mr D Buxton BA,MTh,MA (Resigned 31 August 2022)
Interim Head – Mr D Shannon-Little BA (Appointed 1st June 2022)
Bursar - Mr K Evans, BA (Open), Cert. Acc. (Open), CMrg, FCMI

BANKERS:

Barclays Bank
22 - 24 Marlborough Road
St Albans
Hertfordshire AL1 3AL

SOLICITORS:

Stone King LLP
13 Queen Square
Bath, BA1 2HJ

AUDITORS:

Crowe U.K. LLP
Aquis House
49 – 51 Blagrove Street
Reading
RG1 1PL

INSURANCE BROKERS:

Marsh Commercial
3rd Floor, Ashton House
499, Silbury Boulevard
Milton Keynes
MK9 2AH

WEBSITE:

www.stcolumbascollege.org

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL

REPORT OF THE GOVERNORS

FOR THE YEAR ENDED 31 AUGUST 2022

The Directors of St Columba's College and Preparatory School, who are also the Governors of the College, present their annual report for the financial year ended 31st August 2022 together with the audited financial statements which have been prepared in accordance with companies' legislation, the Statement of Recommended Practice Accounting and Reporting by Charities SORP 2015 (FRS102) of the Charities Act 2011 and applicable accounting standards.

REFERENCE AND ADMINISTRATIVE INFORMATION

Details of the Governors, executive officers and principal advisors at the time of signing, unless otherwise indicated, are shown on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

As a private company limited by guarantee, the College has Members, the Brothers of the Sacred Heart, Province of the United States.

Organisational Management

The Members hold the reserved authority over appointing Board Members, disposals, constructions, loans, contracts and purchases planned or unbudgeted beyond prior limits set by the Members; questions affecting ethos and Catholicity of the College; and the appointment of Governors. The Governors appoint the auditor for the Charity; receive the accounts of the Charity for the previous financial year; receive notice of the retirement of Governors whose terms of office will have come to an end; reappoint Governors as applicable, and to discuss and determine any issues of policy or deal with any other business put before them.

The Governors are duly registered with Companies House as Directors of the Company and the Charity Commission. To discharge their duty, they meet as a full Board at least three times each year. The work of implementing most of their policies is carried out by three committees which have agreed, and annually revised, Terms of Reference to assist their functionality. These committees are as follows: Finance and General Purposes Committee; Education Strategy and Policy Committee and the Audit Committee. Further subcommittees may be constituted as required. The operational management of the College is delegated to the Headmaster and Bursar, who together are supported by the College Leadership Team (CLT) and departmental managers. The Headmaster and the Bursar are attendees at Governors' meetings. Members of the CLT may attend Governors' meetings by invitation.

Governing Documents

The governance structure of St Columba's College and Preparatory School (the College) is set forth in its Memorandum and Articles of Association (2001, revised 2012) which define the duties and powers of the Members, Trustees and Governors. An Instrument of Government further defines the roles of Governors, the Headmaster, the Head of the Preparatory School, the Bursar, and the Dean. The Instrument affirms that the College is conducted as a Roman Catholic school, and it establishes policy governing the admission of pupils.

Recruitment, Induction and Training of Governors

Governors will normally serve a term of office no longer than nine years. A full induction programme is managed by the Clerk to the Board of Governors. Governors receive induction in respect of safeguarding; sources of revenue; property and asset holdings; Board Policies and Procedures. The Dean inducts new Governors with briefings on the mission and charism of the College. Governors are made aware of specialist training opportunities, including workshops and seminars, by the Clerk as appropriate. In addition to familiarisation with current Strategic and Financial Planning documentation, new information is cascaded to the full governing body at its regular meetings. The Board holds an annual away day at which strategic matters are discussed.

Governance and Leadership

The Governors discharge their legal duties and responsibilities for the overall governance in accordance with the College Articles of Association, Instrument of Government and Terms of Reference documentation. Regular scheduled Board and sub-committee meetings are held, both in person and virtually. Alongside their committee responsibilities, governors regularly visit departments within the College to meet with staff and see the College in operation. One Governor is appointed by the Members as Dean to the College and there are governors nominated for Safeguarding and Health and Safety.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

The educational leadership of the College is delegated to the Headmaster, who is supported by the College Leadership Team.

The Bursar, who serves as Company Secretary and Clerk to the Governors, is responsible for the overall leadership and management of the support functions of the College and reporting of the financial and property resources, he is supported by departmental managers.

Key Management Personnel Remuneration

The College's key management personnel are named on page 27 of this report. Arrangements are in place for setting the remuneration for these personnel and the arrangements have due regard to benchmark information and market pay for these roles. This exercise, together with the overall remuneration of other personnel, forms part of the budget process and the Board's annual salary review.

Relationships

The College advances its religious mission in cooperation with the Diocese of Westminster. It collaborates with other Catholic schools in both the independent and state sectors. The College supports the work of the Brothers of the Sacred Heart (Charity No. 231733). It also collaborates with the Catholic Agency for Overseas Development (Charity No. 285776), to strengthen our students' solidarity with the developing world and annually supports local charities.

The College actively supports the attainment of the highest standards in the independent schools' sector through the membership of the following:

The Headmaster is a member of the:

- The Headmasters' and Headmistresses' Conference (HMC);
- The Catholic Independent Schools' Conference (CISC); and
- The Society of Headmasters and Headmistresses of Independent Schools (SHMIS).

The Head of the Prep School is a member of the:

- Independent Association of Prep Schools (IAPS).

The College is a member of the:

- Independent Schools' Bursars' Association (ISBA); and
- Association of Governing Bodies of Independent Schools (AGBIS)

OBJECTS, AIMS AND OBJECTIVES

Principal activities

The Charity provides education in St Albans to young people from the age of 4 to 18. The College also runs summer schools for its own students. Public examination results were strong (see below) and 91% of students gained their first choice of university place.

This year, the College's Senior School averaged 559 students (2021: 552) and the Preparatory School averaged 199 students (2021: 196).

Charitable Objects

The object of the Charity Company, set forth in the Memorandum of Association, is to advance the Roman Catholic religion by the conduct of a Roman Catholic School or Schools.

Aims and Intended Impact

St Columba's College aims to provide a Catholic education based on the educational tradition of the Brothers of the Sacred Heart, who were founded "to rescue young people from ignorance, to prepare them for life, and to give them a knowledge and love of religion." (Brothers' Rule of Life).

St Columba's College seeks to enable young people to develop their gifts and talents and to acquire the knowledge and skills relevant to success in university, future employment, and adult life. It aims to form a Christian school community in which students of all religious traditions may grow in faith through worship, mutual support and service to society.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

The College aims to nurture young people who are:

- Self-motivated, resilient and well-rounded leaders who possess the generosity to use their gifts and talents in the service of others;
- Confident in their knowledge that they are loved by God and uniquely called to their vocation in life;
- Self-disciplined, team players, but equally confident in speaking truth to power;
- Intellectually curious, with a love of learning, and able to see the bigger picture;
- Ambitious and assured with the skills and self-belief which allows them to pursue their goals and aspirations; and
- Optimistic, community builders who can nurture positive relationships in all areas of their lives.

To achieve our aims, it offers:

- A broad range of challenging academic opportunities;
- An extensive and varied programme of curricular and extra-curricular activities which develop skills, character and cultural awareness;
- An experience of Christian community which promotes spiritual and moral engagement;
- High quality pastoral care in which everyone is known, valued, nurtured and encouraged; and
- A stimulating environment which encourages the pursuit of excellence in every endeavour.

Objectives for the Year

In shaping our objectives for the financial year and planning our activities, the Governors have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running a Charity' (PB2)

Objectives for the 2021/22 school year were:

- In furtherance of the Charitable Objectives, to strive to provide an experience of Christian Community which promotes spiritual and moral engagement;
- To maintain the current high standards of academic achievement as measured by external public examinations and independent value-added criteria;
- To continue with the implementation of changes to the curriculum, assessment and teaching and learning policies;
- To further develop equality and inclusion within the College, particularly in relation girls (following the move to co-education);
- To continue to improve college-wide facilities to a complete refurbishment of the Art Department create a modern collaborative learning environment, creation of new changing facilities in the Preparatory School along with an ongoing programme of upgrades to teaching spaces;
- To embed and extend strategies in the Prep and Senior Schools to identify and meet the needs of individual students more specifically over the whole college;
- To develop and maintain the best possible communication and links with our parents, our past pupils and former parents and the wider community through use of appropriate media;
- To enhance the College's public benefit through an expansion of outreach activities, bursary provision for needy students and support for the African schools of the Brothers of the Sacred Heart;
- To work with the Staff Community and Wellbeing Group to promote employee engagement;
- To review the College's operation cost base to ensure maximum cost efficiency whilst maintaining the highest educational standards;
- Through the Communications, Admissions and Development Department, to lead a fundraising campaign for growing the College's bursary provision; and
- To continue with the enhanced maintenance programme as outlined in the ten-year maintenance plan focusing on health and safety upgrading, site security and student and staff welfare.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

STRATEGIC REPORT

Risk Management

Governors are responsible for the governance management of the risks faced by the College. Detailed consideration of risk is delegated to the College Leadership Team. Risks are identified, and controls established throughout the year. A formal review of the Charity's risk management processes is undertaken on an annual basis. Through the risk management processes established for the College, 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.

The key controls used by the Charity include:

- formal agendas for all Committee and Board activity;
- detailed terms of reference for all Committees;
- comprehensive strategic planning, budgeting and management accounting;
- established organisational structure and lines of reporting;
- formal written policies; clear authorisation and approval levels; and
- vetting procedures as required by law for the protection of the vulnerable.

For the financial year ended 31st August 2022; the key risks identified were the continued financial pressure on our parent demographic and competition from local high-achieving maintained schools and academies who are funded by central government. The College is also aware of the risks posed to all independent sector schools by current political headwinds such as a potential increase in the employers' contribution to the Teachers' Pension Scheme; the potential loss of charitable status; loss of business rates relief; and the threat of the imposition of VAT on school fees.

BURSARY, SCHOLARSHIP AND FAMILY DISCOUNT PROVISION

Bursarial Provision

Whilst understanding that, as a business, the College aims to generate sufficient operating surpluses to be able to invest in its infrastructure; it is important that the education it offers is available to those whose parents are unable to afford the benefits of an independent education. Governors have given careful consideration to the Charity Commission's general guidance on Public Benefit and in particular to its supplementary Public Benefit Guidance on advancing education and fee charging.

St Columba's College provides public benefit by offering means-tested bursaries to students for whom independent education is beyond the family financial means. Alongside traditional bursary awards, in fulfilment of the Charity's object to advance the Roman Catholic religion, Coindre Bursaries are offered to Catholic pupils who would not otherwise have access to the benefits of an independent Catholic education. All bursaries are means-tested on application, and annually, through the submission of a Confidential Statement of Financial Circumstances form and supporting documentation by parents or guardians. Qualifying candidates must meet the College's standard entrance requirements for admission.

Twenty-six bursaries with a total value of £394,268 (2020/21: thirty awards totalling £364,973) were in place for the 2021/22 school year gifting a remission of fees from 10% to 100%.

Information about the bursary and the application process is available on the College's website alongside the Coindre Bursary provision which is also publicised annually in Roman Catholic primary schools across Middlesex, North London and Hertfordshire with notices printed in local press.

The Charity also offers financial assistance to existing family households undergoing hardship; however, as the charity does not have a substantial endowment, financial assistance is means-tested to ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their children's education, and the beneficiaries of financial aid.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Scholarships

The College awards scholarships to students who perform at a high academic, musical or sporting level. The continuance of the scholarship award is dependent on the pupil maintaining a level of academic progression and maintaining the ethos of the College.

Family discount provision

To assist families who have more than one child in the school, the Charity offers a sibling discount of 3% for the second child, 4% for the third child and 5% for the fourth child enrolled at the College.

In 2021/22 a range of scholarships were linked to remission of fees with a total of £394,268 (2020/21: £380,548) being awarded in scholarships and sibling discounts.

OPERATIONAL PERFORMANCE OF THE SCHOOL

Prep School

We have been pleased with a successful year in the Prep School, the excellent ISI report endorsed what we are all trying to achieve for our pupils. We maintained our pupil roll, despite a national trend of struggling in this sector. The return to 'normality' was much welcomed as was the return of residential trips with a combination of old and new events. All children had to access the full educational offer and parents were able to attend all of our assemblies and events, highlights include the Mad Tea Party for Lower Prep, the bi-centennial mass, Prize giving, Sports Days, Ali Baba and the Bongo Bandits and so on. The introduction prep school baccalaureate and the introduction of the PSPQ have been well received, feedback from parents, staff, and pupils form, the 3 yearly Kirkland Rowell survey and it was very positive and 97 % overall satisfaction.

Senior School

Results this year were awarded following the re-introduction of examinations following two years of disruption to public examinations due to COVID-19.

This year once again saw outstanding achievement in the public examinations. At GCSE 69.2% (national average of 26.3%) of the results were at 9-7. The 9-4 pass rate was an excellent 98.6%. The number of '9' grades achieved at GCSE was 213 (26.2%). Our top performing students achieved a full set of top grades, eleven grade 9s. Furthermore 22 students achieved ten or more 9-7 grades and 56 students, 66% of the year group, achieved five or more 9-7 grades.

A level results saw an A*-B pass rate of 78.8% (compared to the UK national average of 62%). The A*-E pass rate was 100%. Sixteen students achieved all A*/A grades. The average UCAS points score was 146. As an institution whose charitable objective is the advancement of religion, St Columba's College takes special pride in its students' achievements in Religious Education. Some 77% of the cohort, sixty-five pupils, achieved grades 9 to 7 in GCSE Religious Studies, with twenty-seven boys achieving the maximum grade 9. Sixteen boys sat A level Religious Studies with 93.8% gaining A*-B passes.

Although the school year was not disrupted by the COVID-19 pandemic the students involved in achieving these results had previously been in enforced lockdowns. The standard of results is testimony to the outstanding delivery of lessons remotely using online platforms. Staff also showed great professionalism, dedication and flexibility in adapting the way they delivered catch up lessons and ensured that no student was disadvantaged by the enforced lockdowns.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

PE, Sport and Games

The Governors are proud of the College's ability to deliver a wide variety of sports ranging from the more traditional team sports through to choices such as golf, climbing; and fencing which are available as Games options.

Prep School

The dual objectives of providing sport for all as well as opportunities for higher ability pupils to test themselves at competitions continues to improve in the Prep school programme. All of the pupils in the Upper Prep have had at least one opportunity per term to take part in an inter school fixture. This number is much higher for football and rugby. All Prep 5 & 6 pupils are encouraged to pass a 25m deep swimming assessment before they can participate in fixtures has worked well. The beginning of the development work on the fields to create a MUGA and AGP meant that the Summer term was disrupted but with good planning and logistics we were able to provide the pupils with a similar level of experience to normal.

There were a few notable achievements throughout the academic year:

Athletics

- Finished 1st & 2nd in Year 6 District High Jump.

Cricket

- Plate winners of the Haileybury 6's Tournament.

Football

- Colts A won District 6-a-side Tournament.
- Colts A won St. Albans City Cup

House sports feature throughout the year and form a link between sport and the pastoral life of the College. Competitions involving all the pupils in the Upper Prep took part in football, basketball, rugby, swimming, cross-country, cricket and athletics. It was great to be able to welcome back parents to events like Sports Day and Prep 5 & 6 Cricket Festival as they add so much to the atmosphere of the event.

Senior School

I am pleased to report that there were no lasting effects of the Covid-19 enforced disruption of the previous 18 months. Both pupil engagement and performance in inter-school sport returned with a thirst to make up for the limited opportunities experienced in the Michaelmas and Lent Terms of 2020/21.

In terms of participation in inter-school sport, 95% of Form 1 students represented the College in at least one competitive fixture. Across the other age groups, 89% of Form 2 students and 81% of Form 3 students played in an inter-school fixture whilst across the 4 oldest age groups participation in fixtures was approximately two-thirds of the students. The sports available to students (some specific to age and/or gender) are rugby, netball, football, basketball, athletics, tennis, swimming cross-country, fencing, golf, Gaelic football, table tennis, cricket, and rounders.

This is a fantastic achievement and should be seen as the most important performance indicator for the sports provision at the College. It should also be noted that several students who did not represent the College in inter-school sport in Form 3 and above were engaged to partake in an alternative programme of activities linked to the major focus sport of that term. Several students excelled on the sporting field on the district, county, regional, national, and international stage.

The following section accounts for a small number of these successes over the course of the year which included more than 400 fixtures across 14 different sports.

Athletics

The Form 2 athletics team qualified for the County Plate Final, but were unable to take up their place due to a clash with EECA trips.

Form 4 progressed to the regional round of the Track and Field Cup.

In the District Championships, Form 1 were 4th, Form 2 were 11th, Form 3 were 5th, Form 4 were 5th and the Senior Boys team 7th leading to a 6th Place overall.

The Senior Girls finished a creditable 8th given the small number of athletes to select from.

The standout individual performance saw one pupil qualify for the National Championships after winning the Senior Boys Steeplechase.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Basketball

This year represented one of the most successful seasons in recent memory. Once again, St Columba's teams were prominent in the later stages of both county and national competitions. The U15s and U16s were crowned county champions; the U13s, U14s and U18s were county runners-up and the U12s semi-finalists. In the national competitions the U16s and U18s made the last 16 and the U17s the last 8. Both the U12s and U13s made the regional finals of the JrNBA competition with the U12s finishing runners-up and the U13s third.

Cricket

The growth of cricket throughout the College necessitated entering both A and B teams at U12 and U13 to accommodate the interest in playing. The U13s, and U15s produced some excellent team and individual performances to reach the county and district cup semi-finals and the U12s won their competition. The U14s retained their District title.

Cross-Country

Students competed in the District League and the District Championships. Both the Junior and Intermediate Boys teams made it through to the regional round of the ESSA Cup after a strong performance in the county round held at Verulamium Park.

Fencing

Through our partnership with PDFA, students have had the opportunity to be coached by some of the best coaches in the country in both Games and after-school sessions. A number of students have also had the chance to compete in the seasonal tournaments hosted at the Hertfordshire Combat Centre in St Albans where they medalled across the different age groups.

Football

Students from Form 1 through to the Upper 6th competed in both block friendly fixtures as well as a range of competitions. Both the 1st XI and U16s teams reached the Southern Semi-Final of the Society of Heads Cup. The U15s recorded the best performance in the district competitions, narrowly losing in the final. In terms of individual achievements, one pupil was selected for the ISFA U14 team for 2022/23 season after performing well at the U13 regional tournament in April.

Gaelic Football

A welcome return of a sport which was starting to flourish before the pandemic. It is hoped that the player-base will continue to grow in the future and county and regional competitions can be entered next year.

Golf

The Golf team found greatest success in the ISGA Plate Competition where they were the regional winners defeating Berkhamsted. The team unfortunately, could not take up their place in the national final due to exams. A Golf Day, hosted at Mill Green in November, saw many up-and-coming players take part as we look to build upon recent success.

Netball

The Lower Sixth team made excellent progress throughout the course of the season. Once suitable opponents were found. With a second intake of girls into the Sixth Form in 2022/23 it is hoped that Netball will flourish as the focus sport for girls in the first two terms.

Rounders

A number of friendly matches were played in the summer term against local schools. The fixtures provided another opportunity to galvanise the students in the lower 6th and give them inter-school sport in a busy term of exams and work experience.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Rugby Union

The focus sport for boys in the first term showed no ill-effects of the disruption caused by the pandemic the previous season. Following rules and laws changes imposed by the RFU and those agreed between schools, many students engaged in inter-school fixtures at different age and ability levels. The 1st XV progressed to the fourth round of the National Vase and recorded victories against Queen Elizabeth's Barnet, Latymer Upper and Haberdashers in block fixtures. The U14s and U16s had a particularly successful seasons losing only once whilst the U13s only lost twice and the U15s reached Round 3 of the National Vase. Once again, a large cohort of students were included in Saracens pathway squads and county teams.

Swimming

This is another sport where the College has students on elite level pathways competing nationally and internationally. The swimming teams had a very successful season. The Year 7 team were the aggregate winners of the two County galas. The Junior Boys won the Herts League competition, competition swimming over 5 galas they ultimately went on to win the finals gala in March. The Inter Boys finished 5th, Senior Boys finished 6th and the Senior Girls finished 2nd in the ESSA Relays, the Senior Girls qualified for the National Finals at the London Aquatic Centre being placed 9th in the final of the Medley relay and were ranked 12th in the freestyle relay. Success was also achieved at the World School Games with three individual winners including a Games Record.

Table Tennis

A growing sport that has found popularity in the younger years, so much so that fixtures were played at the end of the year.

Tennis

Tennis continues to provide competitive opportunities for students in the summer term both through friendly fixtures and district or county leagues. The most successful team were the Year 9 and 10 students who reached the county finals of the LTA Division 2 competition.

Music and Drama

Led by permanent departmental staff and supported ably by the Visiting Music Teachers, students continue to be enthused by the challenges of the musical standards set across the College. Music is continuing to grow and expand as it settled fully into the new multi-room Music School located in the Xavier Building, featuring a dedicated performance area and the introduction of new rehearsal studio pods.

The College community has been able to enjoy a wide range of student concerts, productions and recital evenings with liturgical music of the highest order. The Senior Orchestra, Chamber Orchestra, Jazz Band, Jazz Combo, Bell Choir, String Quartet, Senior Choir, Barbershop and Girls' Choir all performed in the various concert showcases across the year. The Carol Service was once again presented live at St Albans Cathedral and we were able to welcome the parent and staff choir, the Columban Chorus. The Columban Chorus joined the College Choir and Chamber Orchestra to perform Vivaldi Gloria at St Paul's Church Summer Gala Concert, along with the Haydn Trumpet Concerto and Bach Violin Concerto performed by U6 and Form 4 Music Scholars. Over the course of the year, a significant number of students performed and passed ABRSM and Trinity music exams with two senior scholars attending the Saturday junior programmes of the Royal College of Music and the Royal Academy of Music. Students were also entered for the Rotary Club Young Musician competition with one College competitor performing in the Regional Final.

It is the second year running with our black box drama space, fully equipped with two state of the art lighting rigs and a digital lighting desk, the 'rigs' include a spotlight, whitewashes, and LEDs which has really enhanced the Drama experience for the students; particularly for one A Level candidate being assessed on lighting. In terms of the Curriculum, Drama is on the rise; with students electing to commence study towards GCSE Drama from September 2022, in addition to our A Level set.

It has been a very busy year with productions with 5 shows in one academic year. Starting with the film of The Wind in the Willows, which was screened at The Odyssey Cinema in October. Using various College performance spaces; the Senior students performed Richard III in the Music Department, Oliver Twist, as part of Eisteddfod was performed in Coindre Hall, and Prep School's performances of The Witches, and Hansel and Gretel where held in the Prep School Music Room. This year saw the first examination piece performed and recorded in the Drama Studio, with our A Level set, consisting of girls in the sixth-form.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

SHAPE

St Columba's prides itself on providing personal attention to students and treasuring their unique gifts. Our bespoke enrichment programme 'SHAPE' (Service, House, Academic, Practical and Extracurricular) ensures all staff and parents have a framework to know how each child is challenged and valued for their efforts. Each component encourages students to develop personal qualities as part of their character education, for example, Service work invites students to take responsibility and develop empathy, whereas Extracurricular activities invite students to take risks and be creative.

The SHAPE framework is fully embedded into the school culture, in terms of student engagement and staff administration. Amidst the facilities enhancements in course of development, the College was able to provide a full programme for our students to get involved in the lunchtime and after-school activities. The SHAPE programme has offered many more opportunities in subject-extensions, academic study, sports and new extracurricular activities, with over 120 activities. During the year, 65 students achieved their SHAPE Awards, (50 in 2021) demonstrating the enthusiasm of students to participate in wider school life.

Trips and Visits

Free from most covid restrictions, the College was able to return to its exciting trip and visits schedule. This included a full EECA Day programme, numerous day trips and residentials. During the academic year the College had recorded over 120 trips and visits. A full EECA Day programme for all year groups included a return to some of the traditional visits such as Kew gardens and the Jewish Museum, and new EECA activities were added such as a visits to Shrewsbury Prison, Harry Potter and Mountfitchet castle.

- A pioneering Student Mission trip to Thibodaux, New Orleans, took place at the end of July coinciding with the BOSH bicentennial celebrations in Bay St Louis. 5 students joined 40 other students from 8 other BOSH schools for highly rewarding mission involving volunteering to homes affected by the Hurricane Ida, group reflection, socialising, and day trips. This new venture we hope will become a Columban tradition.
- The ever-popular Skern Lodge residential took place in Devon.
- Subject based trips included, Geography visiting Epping Forest, Psychology went to the Freud Museum, and a new English theatre trip.
- Amongst the many educational trips, students were able to enjoy time at team building and fun outdoor adventure activities, including time at the White-Water Centre, Go Ape and Paintballing.
- The Sixth Form were able to enjoy their popular socials again including the Boat trip, along with experiencing wider learning at the Marshall Conference, UCAS conferences, and MUN meetings.
- House events were back with mainly local venues reopening their doors, including bowling, cinema visits, and trampolining.
- As part of the Ministry Team, retreats were re- introduced, such as the F1 retreat at the Vineyard Church in St Albans.
- 2 Bronze DofE expedition weekends, 2 Gold DofE and several CCF camps took place throughout the Trinity term and holidays.

Duke of Edinburgh's Award Scheme

The Duke of Edinburgh's Award Scheme operated throughout the pandemic and therefore was in an advantageous position to when restrictions were lifted. The Bronze expedition had 61 students in two weekend expedition camps (Wales and Peak District). The Gold practice expedition took place in the Black Mountains in Wales in April with the qualifying undertaken in the Peak District in August; students success included 25 bronze awards and 8 students attained the highly prized gold award in this academic year.

Combined Cadet Force (CCF (Army and RAF))

The Combined Cadet Force (CCF) continues to attract a large number of recruits, with 88 student cadets on roll. Army Cadets enjoyed the traditional field exercises and combined cadet forces annual summer camp, the RAF cadets partook in a RAF Flying Day. As part of our wider community benefit, our cadets supported the Harris Federation CCF which has 65 students in their contingent. Ten of our students assisted Harris Federation with training on their Summer Camp. (See Public Benefit report).

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Science and Mathematics

In Mathematics there were many successes and achievements, of particular note:

- In the Junior UKMT Maths Challenge (Forms 1 & 2) students achieved 10 Gold, 14 Silver and 14 Bronze certificates. Three students qualified for further rounds, one for the Junior Olympiad and two for the Junior kangaroo.
- In the Intermediate UKMT Maths Challenge (Forms 3 to 5) students achieved 15 Gold, 21 Silver and 19 Bronze certificates. Twenty students qualified for further rounds, with 17 going into the Pink/Grey kangaroo and 3 doing the Olympiads, one of whom achieved a Distinction.
- In the Senior UKMT Maths Challenge (Sixth Form) students achieved 6 Gold, 7 Silver and 15 Bronze certificates.
- Six Students qualified for further rounds, 5 for the Senior Kangaroo and 1 for the British Olympiad, this student achieved a merit, and he was two years younger than the intended cohort.

The Olympiads are for only the top 10% of candidates who completed the individual challenges.

In Science there were again a number of achievements.

- Two highly commended certificates were won by sixth form students in the International Biology Olympiad. Three students were awarded commended certificates in the competition.
- Form 4 Biology Challenge gained two silver medals, four bronze medals, eleven highly commended certificates and eleven commended certificates.
- The Chemistry Department entered one national competition. The team comprising of boys from Form 3, Form 4 and Form 5 entered the Top of the Bench competition.
- Every boy in Form 10 took part in the Junior Physics Challenge, the College achieved two gold medals, nineteen silver Medals, and thirty eight bronze medals.
- The Sixth Form entered the Physics Senior Physics Challenge, L6 students achieved one silver and one bronze medal and U6 students achieved one silver medal and one bronze medal.

Communications, Admissions and Development

This year the marketing and communications strategy has successfully flexed around the very big challenges posed by the pandemic and the phased transition to co-education throughout the whole College. One of only three schools selected for inclusion in The Good Schools Guide in 2020, St Columba's College is continuing its extensive and ambitious marketing and media campaign to communicate and promote St Columba's College as the school of choice for parents across Hertfordshire, North London and beyond.

Using the College's new visual identity created for this academic year means that the target audience receives a unified St Columba's College message, voice and brand across all marketing and communications channels. As a result, St Columba's College has been shortlisted for the Independent Schools of the Year Awards 2021 in the 'Effective Brand Communication' category.

Public Benefit

We have begun to reinstate many of the partnerships lost during the pandemic and have over 40 listed on the Schools Together Website, including the CCF Harris Federation partnership. We are pleased to say that three important student campaigns were able to take place again this year, the Homeless Sleepout; the St Albans Half Marathon; and the Foodbank Appeal. What is important about Columban charity work is its educational value to the students who take the spirit of giving into their adult lives.

Listed below is a sample selection highlighting the students and wider community support:

- Ukraine Appeal: In an emergency appeal, SCC filled two 22-tonne lorries (kindly provided by a parent) which transported Aid to Romania. This was a spontaneous, collective effort supported by the whole 'Columbian Community'.
- Foodbank Appeal: A Sixth Form-led House competition, Inspired by a guest speaker visit and student assembly to the school, raised 1.2 tonnes of food supplies for Borehamwood Foodbank.
- Homeless Sleepout: This was a huge success raising funds for Open Door. 5 staff and 13 Sixth Formers helped lead 33 younger students in this immersive educational experience.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

- The CAFOD Young Leaders Programme: Students attended a conference at CAFOD HQ in Southwark, along with a mixture of live and remote meetings, students networked with other Sixth Form groups in the diocese to share and communicate ideas. Events held included a Bake-Off competition and the traditional Simple Meal during Lent. The Bake Off was bigger and better than ever with over 60 large cakes and hundreds of small cakes entering the competition.
- St Albans Half Marathon: Over seventy students, staff, and parent volunteers helped with carparking and the distribution of medals at the finishing line raising money for the Earthworks charity.
- Duke of Edinburgh Award Bronze and Gold Schemes: As part of the qualification a significant number of boys undertook voluntary work in the local community.
- Christmas Jumper Day: in aid of Icon Hope, our sister school in the Philippines, students partook in a whole school assembly and raised funds by wearing their own designs on the last day of term.
- Staff assisting in the wider Community: Many individual staff members continue to serve the community as school governors in local state and independent schools. Other staff individually raised funds on behalf of local and national charities one member who completed 1000 burpees in a month raised £1632 for MNDA.

Fundraising figures for 2021-22

Anti Bullying Alliance (Odd Sock Day)	£221
Icon Hope (Christmas Jumper Day)	£1,370
British Legion (CCF March & Shoot)	£1,037
BOSH Developing World Levy	£6,160
Open Door (Homeless Sleepout)	£1,262
CAFOD (Bake Off)	£865
CAFOD (Ukraine Appeal Clothes)	£384
Earthworks (St Alban Half Marathon)	£510

Whilst it is good to share facts and figures, often the personal touch better reflects the nature of our work. Here is a quotes about our Combined Cadet Force partnership from Capt Wright to our SSI, Pat Burns, who has developed the 'Harris Partnership'.

"I wanted to bring to your attention, how impressed my team of instructors and I were of the performance of the young adult Senior Non-Commissioned Officers (SNCO) from St Columbus CCF who supported Harris Federation while on 7 Brigade Summer Camp. These young men provided exceptional guidance, leadership, and compassion to the students of Harris Federation, who were experiencing their first CCF Camp and maybe their first time away from their families. The professionalism and diligence they showed undoubtedly helped towards the enjoyment the students of Harris Federation experienced. I would also like to add that the relationship the two CCF's have built up and the small success Harris Federation CCF has become, is also in no small part down to this mentorship of these young men."

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

FINANCIAL REVIEW

The College's financial performance is set out in the Statement of Financial Activities on page 20.

During the financial year to 31st August 2022, the Company made a surplus of £60,414 (2021: surplus of £469,907).

Income is derived largely from the charging of tuition fees and the College's charitable status ensures that parents have the assurance that all income is reinvested in the College to improve its assets and facilities for the benefit of current and future pupils. The surplus generated this year takes into account the amounts received from the Government's Job Retention Scheme. The College continued to allocate significant resources to staffing to reflect the importance of recruitment and retention of high calibre teaching and support staff.

Overall fee income has increased by 5.7% on last year this reflects the corresponding increase in the College roll of 5.7%. It should be noted that, considering the impact of the global pandemic and global inflationary pressures on parental finances, the Board did not impose a fee increase for the year 2020/21. When setting the fees, the Governors are mindful of the need to balance the quality of the educational services provided against the fees charged to parents for those services. The College considers a number of key performance indicators in relation to financial performance. These indicators allow the College to monitor performance of budgets and cashflow over time and in relation to the sector in general. As Governors we consider the financial position in keeping with market conditions and are pleased with the results for the year.

Reserves Policy

The Reserves Policy is to maintain financial resources sufficient to meet the College's normal working capital requirements as well as current and future bursary and capital expenditure obligations and plans. This policy is reviewed at least annually.

The reserves of the College are represented by the unrestricted and restricted funds as shown in notes 13 and 14. The total funds held by the College at the end of the year were £13,369,714. Of these funds £164,457 was restricted and not available for general use. This leaves an unrestricted funds balance of £13,205,257 of which £10,663,785 represents the tangible fixed assets of the Charity and £76,282 have been designated. Available unrestricted reserves therefore amount to £2,541,472.

The Governors are delighted to report investment of substantial sums into College buildings as part of an ongoing programme of refurbishment, development and investment to maintain excellent teaching facilities for our students. The College has a rolling long-term maintenance plan and Governors are confident that future capital expenditure requirements in this area can be met from funds generated from continuing operations.

The Governors are satisfied that ongoing capital expenditure can continue to be funded from annual operating surpluses and so consider that the existing levels of reserves are appropriate for the sort and medium operational needs of the College. Additional reserves generated from ongoing operations will continue to be used to support the award of further bursaries and to finance continuing capital expenditure on improvements to the facilities, infrastructure and buildings on the College campus which will further improve the offer for our pupils and the wider community.

Restricted and Designated Funds

There were eight restricted funds held by the College during the year:

- St Francis School and Shitima School: consisting of funds which have been raised for improvements at St Francis School, a Brothers of the Sacred Heart school in Malole, Zambia and as a result of various fundraising activities in support of Shitima School in Kabwe, Zambia;
- BOSH Developing World Fund: consisting of funds raised via a voluntary annual levy on Columban parents to support the work of the Brothers of the Sacred Heart in less developed countries;
- Development Fund: consisting of funds raised by the school community to support a range of teaching and learning and extra-curricular activities benefitting the boys;

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

- Sports Fund: consisting of funds raised by the school community to support the sporting activities undertaken by the school via the annual Sportsman's Dinner;
- Bursary Fund: to provide bursaries for pupils at the College;
- Charism Fund: consisting of funds donated to support the development of and training in the charism of the Brothers of the Sacred Heart at St Columba's College; and
- Combined Cadet Force (CCF): consisting of funds for the use of the CCF contingent

There was one designated fund held by the College during the year:

- Hardship Fund: to support parents who have children at the College and who have encountered financial hardship through circumstances outside their direct control.

Investment Policy

The College does not have an investment portfolio. Cash surpluses and advances are held by the College's bankers in separate interest-bearing accounts as applicable.

Fundraising Statement

St Columba's College is registered with the Fundraising Regulator (ID-165872) and follows its regulatory code of fundraising practice. The College raises funds principally from alumni, staff and current parents. The College is also fortunate and grateful to receive donations and occasional legacies from individuals, particularly from people who are part of, or have been part of, our Columban Network and wish to show their appreciation and support. St Columba's College does not engage in large-scale fundraising activities such as mass mailings, telephone fund-raising or door-to-door campaigns. St Columba's College has not received any complaints about any aspect of its fundraising.

FUTURE PLANS

- To pursue a long-term financial strategy which enables the aims of the College's Strategic Development Plan to be met;
- Following the successful introduction of girls into the Lower Sixth in September 2021, the College will welcome girls into Upper Prep and Form 1 from September 2022 as part of a structured and systematic move towards co-education across the school.
- To continue to attract, recruit, retain and develop high calibre teaching and support staff;
- To continue to further the public benefit that the College provides, having regard to the general guidance on Public Benefit from the Charity Commission;
- To sustain the highest standards of pastoral care in the College;
- To maintain the current high standards of academic achievement as measured by external public examinations and independent value-added criteria;
- To continue to invest in the infrastructure of the College in accordance with the ten-year costed maintenance plan;
- To develop and prioritise the College Improvement Plan and the Facilities Improvement Plan;
- To promote bursary and legacy giving through the Development Department so that the Charity's religious mission and its inclusion of students from low-income households will continue in the future;
- To promote awareness of the College in the community and raise the College's profile in the local area by hosting outreach activities, sporting events and exploring links with local schools and community groups;
- To continue to live Christ's gospel of compassion by fostering our students' relationships with developmentally disabled students at Watling View School; and
- To maintain and develop the Charity's relationships with schools belonging to the Charity's founding Religious Order, the Brothers of the Sacred Heart, in less developed countries for the benefit of orphans and other vulnerable children and young people.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also Directors of St Columba's College & Preparatory School for the purposes of company law) are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

Company law requires Governors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charitable Company and of the outgoing resources and application of resources, including the income and expenditure, of the Charitable Company for that year. In preparing these financial statements, the Governors are required to:

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

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

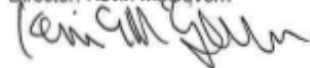
In so far as the Governors are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

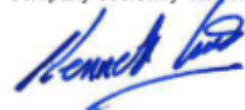
In approving this Governors' Report, the Governors are also approving the Strategic Report in accordance with Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2015 in their capacity as company directors.

Approved by the Governors of St Columba's College on 6th March 2023, and signed on their behalf by:

Director: Kevin McGovern



Company Secretary: Kenneth Evans



Date

20/3/23

Date

20th March 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL

Opinion

We have audited the financial statements of St Columba's College and Preparatory School for the year ended 31 August 2022 which comprise statement of financial activities, the balance sheet, the cashflow statement and notes to the financial statements, including 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL (CONTINUED)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were taxation legislation, together with the Charities SORP (FRS 102) and Companies Act 2006. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the College's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, Health and Safety, General Data Protection Regulations, Safeguarding and Food Standards. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of non-fee income, and the override of controls by management. Our audit procedures to respond to risk of non-fee income recognition included selecting a sample of income during the year, agreeing back to the relevant documentation and ensuring it has been recognised correctly. Our audit procedures to respond to the risk of management override included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and Independent Schools Inspectorate, and reading minutes of meetings of those charged with governance.

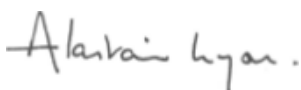
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alastair Lyon
Senior Statutory Auditor
For and on behalf of

Crowe U.K. LLP

Statutory Auditor

Aquis House

49-51 Blagrove Street

Reading

RG1 1PL

24 March 2023

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:					
Charitable activities	3	11,820,092	-	11,820,092	11,159,635
Grants and donations		660	21,889	22,549	59,028
Government CJRS income		-	-	-	43,534
Investment income	4	<u>19,653</u>	<u>-</u>	<u>19,653</u>	<u>19,327</u>
Total		<u>11,840,405</u>	<u>21,889</u>	<u>11,862,294</u>	<u>11,281,524</u>
EXPENDITURE ON:					
Raising funds		12,608	-	12,608	6,832
Charitable activities		<u>11,779,331</u>	<u>9,941</u>	<u>11,789,272</u>	<u>10,804,785</u>
Total	6	<u>11,791,939</u>	<u>9,941</u>	<u>11,801,880</u>	<u>10,811,617</u>
Net income		48,466	11,948	60,414	469,907
Total funds brought forward		<u>13,156,791</u>	<u>152,509</u>	<u>13,309,300</u>	<u>12,839,393</u>
Total funds carried forward	12a	<u>£ 13,205,257</u>	<u>£ 164,457</u>	<u>£ 13,369,714</u>	<u>£ 13,309,300</u>

The notes on pages 23 to 37 form part of these financial statements

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
BALANCE SHEET
AS AT 31 AUGUST 2022
COMPANY REGISTERED NUMBER: 04228443

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	7	<u>10,663,788</u>	<u>10,364,337</u>
CURRENT ASSETS			
Stocks		2,377	1,941
Debtors	8	242,854	137,637
Cash in hand		<u>6,247,541</u>	<u>5,758,413</u>
		6,492,772	5,897,991
CREDITORS: Amounts falling due within one year	9	<u>(3,782,100)</u>	<u>(2,944,214)</u>
NET CURRENT ASSETS		<u>2,710,672</u>	<u>2,953,777</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,374,460</u>	<u>13,318,114</u>
CREDITORS: Amounts falling due after one year	10	<u>(4,746)</u>	<u>(8,814)</u>
TOTAL NET ASSETS		<u>£ 13,369,714</u>	<u>£ 13,309,300</u>
UNRESTRICTED FUNDS			
General funds	14	13,128,975	13,087,782
Designated funds	14	76,282	69,009
RESTRICTED FUNDS	13	<u>164,457</u>	<u>152,509</u>
TOTAL FUNDS	12	<u>£ 13,369,714</u>	<u>£ 13,309,300</u>

Approved by the Board of Governors on 20 March 2023 and signed on its behalf by:


 Mr Kevin McGovern
 Chair of Governors

The notes on pages 23 to 37 form part of these financial statements

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £	2021 £
Net cash flows from operating activities	15	<u>1,573,087</u>	<u>1,274,827</u>
Cash flows from financing activities			
Interest received	4	19,653	19,327
Interest paid on finance lease	6	(612)	(612)
Finance lease repayments		<u>(4,068)</u>	<u>(4,068)</u>
Net cash flows from financing activities		<u>14,973</u>	<u>14,647</u>
Cash flows from investing activities			
Purchases of tangible fixed assets	7	<u>(1,098,935)</u>	<u>(465,634)</u>
Net cash flows from investing activities		<u>(1,098,935)</u>	<u>(465,634)</u>
Change in cash and cash equivalents in the year		489,128	823,840
Cash and cash equivalents at the beginning of the year		<u>5,758,413</u>	<u>4,934,573</u>
Total cash and cash equivalents at the end of the year		<u>£ 6,247,541</u>	<u>£ 5,758,413</u>

The notes on pages 23 to 37 form part of these financial statements

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. COMPANY INFORMATION

St Columba's College and Preparatory School is a private company limited by guarantee and incorporated in England and Wales. The registered office is King Harry Lane, St Albans, Hertfordshire, AL3 4AW.

2. ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St Columba's College and Preparatory School 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 note(s).

b) Going concern

After making enquiries, the governors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

c) Income and expenditure

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Fees consist of charges for the School year ending 31 August 2022.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

The irrecoverable element of VAT is included with the item of expense to which it relates. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Expenditure in respect of the Governance of the Charity includes Governors' expenses, audit and certain legal costs.

d) Fees and similar income

Fees receivable and similar income are recognised in the period for which the service is provided. Fees are stated after deducting bursaries, scholarships, and other remissions granted by the College.

e) Grants and bursaries

Bursaries and allowances from unrestricted funds towards College fees are treated as a reduction in those fees. Bursaries funded from restricted funds are included as expenditure in the period in which the award is given or committed.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

ACCOUNTING POLICIES (continued)

f) Donations policy

Donations received for the general purpose of the College are credited to "unrestricted funds". Donations received for specific projects or activities are credited to "restricted funds". All donations are accounted for when the governors know with certainty that they will be received.

g) Investment income

Investment income is recognised on a receivable basis.

h) CJRS grant income

Grants are accounted for under the performance model as permitted by the charity SORP. CJRS grant income is therefore recognised on a straight line basis over the furlough period for each relevant employee.

i) Resources expended

Resources expended are accounted for on an accruals basis. They are recognised when there is a constructive or legal obligation to pay for expenditure. The irrecoverable element of VAT is included with the item of expense to which it relates.

j) Taxation

Under Section 505 of the Income and Corporation Taxes Act 1988 the company is exempt from certain taxes. Full account is taken of tax credits attaching to donation under gift aid and dividends.

k) Tangible fixed assets

Depreciation is provided by writing off the cost of tangible fixed assets by equal annual instalments commencing with year of acquisition.

Freehold buildings (at valuation)	50 years
Structural improvement	20 years
Motor vehicles	4 years
Fixture and fittings	10 years
Plant, equipment, and IT	Between 3 and 10 years

Tangible fixed assets (other than computer equipment) with a cost of over £5,000 are considered for capitalisation in line with the projected lifespan of the asset.

l) Assets held under a finance lease

Assets obtained under a finance lease are capitalised as tangible fixed assets. Assets acquired by a finance lease are depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

ACCOUNTING POLICIES (continued)

m) Financial instruments

Basic financial instruments include cash, debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost. Note 18 provides more information on financial instruments where future cash flows are anticipated, with financial assets referring to fixed asset investments and debtor balances excluding prepayments, and financial liabilities referring to all creditor balances excluding deferred income.

n) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

o) Retirement benefits

The charity contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the College. In accordance with FRS102 therefore, the scheme is accounted for as a defined contribution scheme. The charity also operates a defined contributory group personal pension scheme for non-teaching staff.

During the period the company also paid benefits into a Standard Life Defined Contribution scheme. Contributions are charged to the Statement of Financial Activities as incurred.

p) Unrestricted General Funds

There are funds which can be used in accordance with the charitable objects at the discretion of the governors.

q) Designated Funds

There are funds that are not legally restricted but which the governors have chosen to set aside for specific purposes.

r) Restricted Funds

There are funds which have been given for particular purposes and projects.

s) Operating leases

Rental costs under operating leases are charged to expenditure as the annual charges are incurred over the lease periods

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

ACCOUNTING POLICIES (continued)

t) Significant judgements and estimations

In the application of the charity's accounting policies, which are described in note 2, governors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The governors consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

u) Deposits

The governors have reviewed the contract terms under which pupil fee deposits are held by the College. Although under normal circumstances these will be repaid over future years when the pupils complete their education at the College, pupils can leave at earlier dates. The College does not therefore have an unconditional right to retain the individual deposits for at least 12 months after the balance sheet date and, in line with the requirements in FRS 102, the balance of the deposits held at 31 August 2022 have been included within current liabilities. The prior year pupil fee deposits balance has been similarly represented

3. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
The College's fee income comprised:		
Gross fees	12,314,601	11,635,103
Less:		
Scholarships, bursaries and other discounts	<u>(935,140)</u>	<u>(851,981)</u>
	£11,379,461	£10,783,122
Other educational income:		
Entrance and registration fees	27,576	15,975
Other ancillary activities		
College coaches, sales of text books, and other income	<u>413,055</u>	<u>360,538</u>
	<u>£11,820,092</u>	<u>£11,159,635</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

4. INVESTMENT INCOME

	2022 £	2021 £
Bank interest receivable	<u>£ 19,653</u>	<u>£ 19,327</u>

5. STAFF COSTS

	2022 £	2021 £
Wages and salaries	6,217,743	5,760,915
Social security costs	676,458	607,558
Other pension costs	1,081,319	1,078,042
Other staff costs	81,503	24,055
Apprenticeship levy	<u>15,416</u>	<u>13,794</u>
	<u>£8,072,439</u>	<u>£7,484,364</u>

Included in wages and salaries is £79,830 of settlement costs (2021: £14,362).

	No.	No.
The average number of employees in the period was:		
Educational	95	93
Welfare	20	22
Administration and campus support	52	38
Premises	<u>7</u>	<u>7</u>
	<u>174</u>	<u>160</u>

The following number of employees exceeded £60,000 emoluments:

	2022 £	2021 £
£60,001 - £70,000	9	6
£70,001 - £80,000	1	1
£80,000 - £90,000	2	2
£160,001 -£170,000	1	1
	<u>13</u>	<u>10</u>

Total cost of Employer's pension contributions in relation to the above

<u>£ 175,000</u>	<u>£ 159,714</u>
-------------------------	-------------------------

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

5. STAFF COSTS (CONTINUED)

None (2021: none) of the governors received remuneration or other benefits in the year.

Two (2021: one) of the governors received reimbursement of expenditure of £3,070 (2021: £159) for travel, accommodation, subscriptions, and subsistence.

Key management personnel (comprising the Headmaster, the Head of the Prep School, the Deputy Head and three Assistant Heads of the Senior School, the Deputy Head of the Prep School, the Head of Sixth Form, the Dean of the College, the Bursar, plus the governors) received aggregate remuneration of £1,041,114 (2021: £967,680).

6a. EXPENDITURE - Analysis of total resources expended

	Staff Costs £	Other £	Depreciation £	Total 2022 £	Total 2021 £
Charitable activities					
Teaching	6,166,963	345,916	-	6,512,879	6,117,296
Teaching support costs	904,106	323,983	-	1,228,089	1,159,667
Premises maintenance	215,701	1,547,952	-	1,763,653	1,711,758
Administration costs	785,669	692,054	-	1,477,723	1,110,699
Depreciation	-	-	796,987	796,987	674,546
Restricted fund activity	-	9,941	-	9,941	30,819
	<u>8,072,439</u>	<u>2,919,846</u>	<u>796,987</u>	<u>11,789,272</u>	<u>10,804,785</u>
Cost of generating funds					
Fund raising costs	-	-	-	-	-
Bank charges	-	11,996	-	11,996	6,220
Finance lease interest	-	612	-	612	612
	<u>-</u>	<u>12,608</u>	<u>-</u>	<u>12,608</u>	<u>6,832</u>
Total	<u>£ 8,072,439</u>	<u>£ 2,932,454</u>	<u>£ 796,987</u>	<u>£11,801,880</u>	<u>£10,811,617</u>

Teaching support costs include payments to the Brothers for working at the College.

Included within support costs are governance costs of £20,215 (2021: £20,258).

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

6b. COMPARATIVE ANALYSIS OF TOTAL RESOURCES EXPENDED:

	<i>Staff Costs £</i>	<i>Other £</i>	<i>Depreciation £</i>	<i>Total 2021 £</i>	<i>Total 2020 £</i>
<i>Charitable activities</i>					
<i>Teaching</i>	5,788,969	328,327	-	6,117,296	6,220,527
<i>Teaching support costs</i>	902,881	256,786	-	1,159,667	1,244,763
<i>Premises maintenance</i>	188,059	1,523,699	-	1,711,758	1,615,529
<i>Administration costs</i>	604,455	506,244	-	1,110,699	1,153,419
<i>Depreciation</i>	-	-	674,546	674,546	614,460
<i>Restricted fund activity</i>	-	30,819	-	30,819	39,590
	<u>7,484,364</u>	<u>2,645,875</u>	<u>674,546</u>	<u>10,804,785</u>	<u>10,888,288</u>
<i>Cost of generating funds</i>					
<i>Fund raising costs</i>	-	-	-	-	6,163
<i>Bank charges</i>	-	6,220	-	6,220	8,443
<i>Finance lease interest</i>	-	612	-	612	510
	-	6,832	-	6,832	15,116
<i>Total</i>	<u>£ 7,484,364</u>	<u>£ 2,652,707</u>	<u>£ 674,546</u>	<u>£10,811,617</u>	<u>£10,903,404</u>

6c. NET INCOMING RESOURCES

These are stated after charging:

	2022 £	2021 £
Unrestricted funds		
Depreciation	796,987	674,546
Operating lease rentals	34,461	38,589
Fees payable to auditors:		
Current period audit fee	17,145	17,910
Teachers' Pension audit	<u>900</u>	<u>-</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

7. FIXED ASSETS

	Land and Buildings	Motor Vehicles	Plant and Equipment	Fixtures and Fittings	Assets under the course of construction	Total 2022
	£	£	£	£	£	£
Cost						
At 1 September 2021	13,719,321	164,851	1,785,839	3,552,396	61,542	19,283,949
Transfer	-	-	-	-	-	-
Additions	14,644	-	175,930	507,017	401,347	1,098,938
Disposals	-	-	-	(12,947)	-	(12,947)
At 31 August 2022	<u>13,733,965</u>	<u>164,851</u>	<u>1,961,769</u>	<u>4,046,466</u>	<u>462,889</u>	<u>20,369,940</u>
Depreciation						
At 1 September 2021	5,387,635	151,970	1,509,915	1,870,092	-	8,919,612
Charge for the year	304,862	4,068	152,821	335,236	-	796,987
Disposals	-	-	-	(10,447)	-	(10,447)
At 31 August 2022	<u>5,692,497</u>	<u>156,038</u>	<u>1,662,736</u>	<u>2,194,881</u>	<u>-</u>	<u>9,706,152</u>
Net Book Value						
At 31 August 2022	<u>£ 8,041,468</u>	<u>£ 8,813</u>	<u>£ 299,033</u>	<u>£1,851,585</u>	<u>£ 462,889</u>	<u>£10,663,788</u>
At 31 August 2021	<u>£ 8,331,686</u>	<u>£ 12,881</u>	<u>£ 275,924</u>	<u>£1,682,304</u>	<u>£ 61,542</u>	<u>£10,364,337</u>

Motor vehicles includes items with a net book value of £8,813 (2021: £12,881) held under finance lease. Amortisation of £4,068 (2021: £4,068) is included within the depreciation charge and interest of £612 (2021: £612) was paid in relation to the lease during the year.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

8. DEBTORS

	2022 £	2021 £
Fees debtors	41,812	14,840
Other debtors	9,842	10,916
Prepayments and accrued income	<u>191,200</u>	<u>111,611</u>
	<u>£ 242,854</u>	<u>£ 137,367</u>

9. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Finance Lease	4,068	4,068
Fees in advance	1,470,236	1,353,083
Trade creditors	911,092	165,918
Other creditors	134,588	39,879
Social security & other taxes	291,410	151,293
Accruals	203,956	525,223
Deposits repayable	<u>766,750</u>	<u>704,750</u>
	<u>£ 3,782,100</u>	<u>£ 2,944,214</u>
Deferred income (fees in advance)		
Brought forward	1,353,083	929,167
Utilised in the period	(1,353,083)	(929,167)
Deferred in the period	<u>1,470,236</u>	<u>1,353,083</u>
Carried forward	<u>£ 1,470,236</u>	<u>£ 1,353,083</u>

10. CREDITORS: Amounts falling due after one year

	2022 £	2021 £
Finance lease	<u>£ 4,746</u>	<u>£ 8,814</u>

The finance lease is repayable as follows:

	2022 £	2021 £
Within one year	4,068	4,068
Within two to five years	<u>4,746</u>	<u>8,814</u>
	<u>£ 8,814</u>	<u>£ 12,882</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

11. ANALYSIS OF MOVEMENT IN NET DEBT

	As at 1 September 2021 £	Movement £	At 31 August 2022 £
Cash at bank and in hand	5,758,413	489,128	6,247,541
Finance leases entered into	<u>(12,882)</u>	<u>(21,696)</u>	<u>(8,814)</u>
	<u>£ 5,745,531</u>	<u>£ 467,432</u>	<u>£ 6,238,727</u>

12a. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Current Assets £	Current Liabilities £	Non- Current Liabilities £	Total 2022 £
Restricted Funds	-	164,457	-	-	164,457
Unrestricted Funds	<u>10,663,788</u>	<u>6,328,315</u>	<u>(3,782,100)</u>	<u>(4,476)</u>	<u>13,205,257</u>
	<u>10,663,788</u>	<u>6,492,772</u>	<u>(3,782,100)</u>	<u>(4,746)</u>	<u>13,369,714</u>

12b. COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Net Current Assets £	Non-Current Liabilities £	Total 2021 £
Restricted Funds	-	152,509	-	152,509
Unrestricted Funds	<u>10,364,337</u>	<u>2,801,268</u>	<u>(8,814)</u>	<u>13,156,791</u>
	<u>10,364,337</u>	<u>2,953,777</u>	<u>(8,814)</u>	<u>13,309,300</u>

13a. RESTRICTED FUNDS

	Balance at 1 September 2021 £	Incoming resources £	Amounts expended £	Balance at 31 August 2022 £
St Francis School	-	-	-	-
Shitima School	2,521	-	(2,521)	-
Development Fund	47,526	-	-	47,526
Charism Fund	20,957	-	(7,420)	13,537
Sports Fund	7,939	-	-	7,939
BOSH Developing World Fund	12,460	6,160	-	18,620
Bursary Fund	57,160	14,189	-	71,349
CCF	<u>3,946</u>	<u>1,540</u>	<u>-</u>	<u>5,486</u>
	<u>£ 152,509</u>	<u>£ 21,889</u>	<u>£ (9,941)</u>	<u>£ 164,457</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

13a. RESTRICTED FUNDS (continued)

St Francis School is based in Malole, Zambia and funds are provided by an annual levy on the parents at the College for equipment for the school.

Shitima School is based in Kabwe, Zambia and funds have been raised for specific building projects and to cover day to day running costs. This amount is held by the school as a custodian on behalf of the Brothers of the Sacred Heart.

The Development Fund was set up to enable parents to support a range of teaching and learning projects and extra-curricular activities benefitting the boys.

The Sports Fund relates to funds raised by the school community via the annual Sportsman's Dinner to support the sporting activities undertaken by the school.

The Bursary Fund is intended to be used to provide assistance to those parents whose income is such that they would not otherwise be able to pay full fees.

The Combined Cadet Force (CCF) Fund relates to funds held for the sole use of the CCF contingent.

The BOSH Developing World Fund holds funds raised via a voluntary annual levy on Columban parents to support the work of the Brothers of the Sacred Heart in less developed countries.

The Charism fund represents funds donated to support the development of and training in the charism of the Brothers of the Sacred Heart at St Columba's College.

13b. COMPARATIVE RESTRICTED FUNDS

13a. RESTRICTED FUNDS

	<i>Balance at 1 September 2020</i>	<i>Incoming resources</i>	<i>Amounts expended</i>	<i>Balance at 31 August 2021</i>
	£	£	£	£
<i>St Francis School</i>	4,990	300	(5,290)	-
<i>Shitima School</i>	2,521	-	-	2,521
<i>Development Fund</i>	53,462	-	(5,936)	47,526
<i>Charism Fund</i>	25,000	-	(4,043)	20,957
<i>Sports Fund</i>	7,701	238	-	7,939
<i>BOSH Developing World Fund</i>	6,420	6,040	-	12,460
<i>Bursary Fund</i>	60,742	11,111	(14,693)	57,160
<i>CCF</i>	2,237	2,566	(857)	3,946
	<u>£ 163,073</u>	<u>£ 20,255</u>	<u>£ (30,819)</u>	<u>£ 152,509</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

14a. UNRESTRICTED FUNDS

	Balance at 1 September 2021 £	Incoming resources £	Amounts expended £	Balance at 31 August 2022 £
Unrestricted General Fund	13,087,782	11,828,855	(11,787,662)	13,128,975
Designated funds:				
Hardship Fund	69,009	11,550	(4,277)	76,282
	<u>£ 13,156,791</u>	<u>£ 11,840,405</u>	<u>£(11,791,939)</u>	<u>£ 13,205,257</u>

The Hardship Fund is intended to be used to support parents who have children at the College and have encountered financial hardship through circumstances outside their direct control, such as bereavement. The College aims to support the pupil through to the end of his current key stage of education.

14b. COMPARATIVE UNRESTRICTED FUNDS

	Balance at 1 September 2020 £	Incoming resources £	Amounts expended £	Balance at 31 August 2021 £
Unrestricted General Fund	12,582,768	11,250,410	(10,745,396)	13,087,782
Designated funds:				
Hardship Fund	93,552	10,859	(35,402)	69,009
	<u>£ 12,676,320</u>	<u>£ 11,261,269</u>	<u>£(10,780,798)</u>	<u>£ 13,156,791</u>

15. RECONCILIATION OF THE CASHFLOW

	Year Ended 31 August 2022 £	Year ended 31 August 2021 £
Net cash generated from operating activities		
Net incoming resources	60,414	469,907
Interest receivable	(19,653)	(19,327)
Interest payable on finance lease	612	612
Depreciation charged	796,987	674,546
Decrease/(increase) in debtors	(105,217)	72,971
Increase in creditors	837,886	76,174
Decrease/(increase) in stock	(442)	(56)
Loss on disposal of fixed assets	2,500	-
	<u>£ 1,573,087</u>	<u>£ 1,274,827</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

16. PENSION

As explained in the accounting policies, the company contributed to two pension schemes on behalf of its employees during the year.

Teachers' superannuation scheme

The College 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 £1,001,489 (2021: £1,001,272) and at the year-end £129,176 (2021: £118,548) 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, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

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 '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 government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

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. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

16. PENSION (continued)

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is completed 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.

Non-Teaching Staff

The company contributes on a money purchase basis to a group personal pension scheme with Standard Life

Contributions totalling £79,830 (2021: £76,770) were payable to this scheme for the year.

17. OPERATING LEASE COMMITMENTS

	2022 £	2021 £
Plant and Machinery:		
Within one year	34,461	38,589
Within two to five years	<u>-</u>	<u>34,461</u>
Total commitments	<u>34,461</u>	<u>73,050</u>

18. RELATED PARTY TRANSACTIONS

The Charity has two trustees in common with the Brothers of the Sacred Heart, Brother Ronald Hingle and Brother Ivy LeBlanc. During the year ended 31 August 2022, a number of payments were made to the Brothers of the Sacred Heart Charity. The following payments have been made during the period:

- a) Payment under a transfer agreement of 25 June 2001 (as amended by an agreement of 27 April 2009), £214,661 (2021: £214,661)
- b) Payment for time spent by the brothers working in the College, £ 60,116 (2021: £53,202)
- c) Payment for lodge rental and expenses, £12,000 (2021: £12,000).
- d) Payment of monthly stipend £4,443 (2021: Nil)

19. CAPITAL COMMITMENTS

There were £ 1,202,066 capital commitments contracted but not provided for in the financial statements (2021: £nil).

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

20. FINANCIAL INSTRUMENTS

	2022 £	2021 £
Financial assets measured at amortised cost	6,299,195	5,784,169
Financial liabilities measured at amortised cost	<u>2,025,200</u>	<u>1,448,652</u>
Interest income and expense:		
Total interest income for financial assets held at amortised cost	19,653	19,327
Total interest expense for financial liabilities held at amortised cost	<u>612</u>	<u>612</u>

Financial instruments held at amortised cost are fees receivable, other debtors, and cash in hand.

Financial liabilities held at amortised cost are bank loans, trade creditors, deposits repayable, other creditors, accruals and net obligations under finance leases.

21. COMPANY STATUS

The Charity is a company limited by guarantee. The members of the company are the Provincial and members of the Provincial Council of the Order. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

22. COMPARATIVE 2021 STATEMENT OF FINANCIAL ACTIVITIES

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total funds</i> 2021 £
INCOME FROM:			
<i>Charitable activities</i>	11,159,635	-	11,159,635
<i>Grants and donations</i>	38,773	20,255	59,028
<i>Government CJRS income</i>	43,534	-	43,543
<i>Investment income</i>	<u>19,327</u>	<u>-</u>	<u>19,327</u>
Total	<u>11,261,269</u>	<u>20,255</u>	<u>11,281,533</u>
EXPENDITURE ON:			
<i>Raising funds</i>			
<i>Charitable activities</i>	<u>6,832</u>	<u>-</u>	<u>6,832</u>
	10,773,966	30,819	10,804,785
Total	<u>10,780,798</u>	<u>30,819</u>	<u>10,811,617</u>
Net income	<u>480,471</u>	<u>(10,564)</u>	<u>469,907</u>
Total funds brought forward	<u>12,676,320</u>	<u>163,073</u>	<u>12,839,393</u>
Total funds carried forward	<u>£ 13,156,791</u>	<u>£ 152,509</u>	<u>£ 13,309,300</u>

Accounts

COMPANY NO: 04228443
CHARITY NO: 1088480

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

	Page
Governors, Officers and Advisers	1
Report of the Governors	2
Statement of Governors' Responsibilities	14
Independent Auditors' Report	15
Statement of Financial Activities	19
Balance Sheet	20
Cash Flow Statement	21
Notes to the Financial Statements	22

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
GOVERNORS, OFFICERS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2021

**REGISTERED OFFICE &
PRINCIPAL ADDRESS:**

St Columba's College
King Harry Lane
St Albans, Hertfordshire AL3 4AW

DIRECTORS/GOVERNORS:

Br I LeBlanc SC, BS, Med, MPS
Mr R Duigan BCom (Ed), MEd^
Mr S Watson BA, FCA *~
Mrs A Gray BSc (Hons), ACA *^~
Mrs J Goddard BA (Hons), ACIB ^~ (resigned 31 August 2021)
Mr K McGovern BSc, MRICS *
Mr B Hutchinson, LLB Hons (Law) ^
Br Ronald J. Hingle, SC, M Ed, BS
Mr A Johnson BA ^
Mr O Adams, BA *
Mrs N Lloyd *+ (appointed 2 December 2019)
Br J Holthaus SC, MA *^ (appointed 2 November 2020)
Mrs BM Elliott MA (Cantab), PGCE ^ (appointed 26 April 2021)
Mr K Doran BSc(Hons), MSc, FCMA, ICHME, CENG* (appointed 26 April 2021)
Br D St Jacques SC,BA, MA, PGF HG Dip(Counselling), MBACP *^ (resigned 2 November 2020)

* Member of Finance and General Purposes Committee

^Member of Education, Strategy and Policy Committee

~ Member of Audit Committee

+ Parent of a student at St Columba's College during the period

OFFICERS

Head of College – Mr D Buxton BA,MTh,MA
Bursar - Mr K Evans, BA (Open), Cert. Acc. (Open), CMrg, FCMI

BANKERS:

Barclays Bank
22 - 24 Marlborough Road
St Albans
Hertfordshire AL1 3AL

SOLICITORS:

Stone King LLP
13 Queen Square
Bath, BA1 2HJ

AUDITORS:

Crowe U.K. LLP
Aquis House
49 – 51 Blagrove Street
Reading
RG1 1PL

INSURANCE BROKERS:

Marsh Commercial
3rd Floor, Ashton House
499, Silbury Boulevard
Milton Keynes
MK9 2AH

WEBSITE:

www.stcolumbascollege.org

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL

REPORT OF THE GOVERNORS

FOR THE YEAR ENDED 31 AUGUST 2021

The Directors of St Columba's College and Preparatory School, who are also the Governors of the College, present their annual report for the financial year ended 31st August 2021 together with the audited financial statements which have been prepared in accordance with companies' legislation, the Statement of Recommended Practice Accounting and Reporting by Charities SORP 2015 (FRS102) of the Charities Act 2011 and applicable accounting standards.

REFERENCE AND ADMINISTRATIVE INFORMATION

Details of the Governors, executive officers and principal advisors at the time of signing, unless otherwise indicated, are shown on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

As a private company limited by guarantee, the College has Members, the Brothers of the Sacred Heart, Province of the United States.

Organisational Management

The Members hold the reserved authority over disposals, constructions, loans, contracts and purchases planned or unbudgeted beyond prior limits set by the Members; questions affecting ethos and Catholicity of the College; and the appointment of Governors. The Governors appoint the auditor for the Charity; receive the accounts of the Charity for the previous financial year; receive notice of the retirement of Governors whose terms of office will have come to an end; reappoint Governors as applicable, and to discuss and determine any issues of policy or deal with any other business put before them.

The Governors are duly registered with Companies House as Directors of the Company and the Charity Commission. To discharge their duty, they meet as a full Board at least three times each year. The work of implementing most of their policies is carried out by three committees which have agreed, and annually revised, Terms of Reference to assist their functionality. These committees are as follows: Finance and General Purposes Committee; Education Strategy and Policy Committee and the Audit Committee. Further subcommittees may be constituted as required. The operational management of the College is delegated to the Headmaster and Bursar, who together are supported by the College Leadership Team (CLT) and departmental managers. The Headmaster and the Bursar are attendees at Governors' meetings. Members of the CLT may attend Governors' meetings by invitation.

Governing Documents

The governance structure of St Columba's College and Preparatory School (the College) is set forth in its Memorandum and Articles of Association (2001, revised 2012) which define the duties and powers of the Members, Trustees and Governors. An Instrument of Government further defines the roles of Governors, the Headmaster, the Head of the Preparatory School, the Bursar, and the Dean. The Instrument affirms that the College is conducted as a Roman Catholic school and it establishes policy governing the admission of pupils.

Recruitment, Induction and Training of Governors

Governors will normally serve a term of office no longer than nine years. A full induction programme is managed by the Clerk to the Board of Governors. Governors receive induction in respect of safeguarding; sources of revenue; property and asset holdings; Board Policies and Procedures. The Dean inducts new Governors with briefings on the mission and charism of the College. Governors are made aware of specialist training opportunities, including workshops and seminars, by the Clerk as appropriate. In addition to familiarisation with current Strategic and Financial Planning documentation, new information is cascaded to the full governing body at its regular meetings. The Board holds an annual away day at which strategic matters are discussed.

Governance and Leadership

The Governors discharge their legal duties and responsibilities for the overall governance in accordance with the College Articles of Association, Instrument of Government and Terms of Reference documentation. Regular scheduled Board and sub-committee meetings are held, both in person and virtually. Alongside their committee responsibilities, governors regularly visit departments within the College to meet with staff and see the College in operation. One Governor is appointed by the Members as Dean to the College and there are governors nominated for Safeguarding and Health and Safety.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

The educational leadership of the College is delegated to the Headmaster, who is supported by the College Leadership Team.

The Bursar, who serves as Company Secretary and Clerk to the Governors, is responsible for the overall leadership and management of the support functions of the College and reporting of the financial and property resources, he is supported by departmental managers.

Key Management Personnel Remuneration

The College's key management personnel are named on page 27 of this report. Arrangements are in place for setting the remuneration for these personnel and the arrangements have due regard to benchmark information and market pay for these roles. This exercise, together with the overall remuneration of other personnel, forms part of the budget process and the Board's annual salary review.

Relationships

The College advances its religious mission in cooperation with the Diocese of Westminster. It collaborates with other Catholic schools in both the independent and state sectors. The College supports the work of the Brothers of the Sacred Heart (Charity No. 231733) in the advancement of Catholic education in Zambia. It also collaborates with the Catholic Agency for Overseas Development (Charity No. 285776), to strengthen our students' solidarity with the developing world and annually supports local charities.

The College actively supports the attainment of the highest standards in the independent schools' sector through the membership of the following:

The Headmaster is a member of the:

- The Headmasters' and Headmistresses' Conference (HMC);
- The Catholic Independent Schools' Conference (CISC); and
- The Society of Headmasters and Headmistresses of Independent Schools (SHMIS).

The Head of the Prep School is a member of the:

- Independent Association of Prep Schools (IAPS).

The College is a member of the:

- Independent Schools' Bursars' Association (ISBA); and
- Association of Governing Bodies of Independent Schools (AGBIS)

OBJECTS, AIMS AND OBJECTIVES

Principal activities

The Charity provides education in St Albans to young people from the age of 4 to 18. The College also runs summer schools for its own students. Public examination results were strong (see below) and 90% of students gained their first choice of university place.

This year, the College's Senior School averaged 552 students (2020: 576) and the Preparatory School averaged 196 students (2020: 218).

Charitable Objects

The object of the Charity Company, set forth in the Memorandum of Association, is to advance the Roman Catholic religion by the conduct of a Roman Catholic School or Schools.

Aims and Intended Impact

St Columba's College aims to provide a Catholic education based on the educational tradition of the Brothers of the Sacred Heart, who were founded "to rescue young people from ignorance, to prepare them for life, and to give them a knowledge and love of religion." (Brothers' Rule of Life).

St Columba's College seeks to enable young people to develop their gifts and talents and to acquire the knowledge and skills relevant to success in university, future employment and adult life. It aims to form a Christian school community in which students of all religious traditions may grow in faith through worship, mutual support and service to society.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

The College aims to nurture young people who are:

- Self-motivated, resilient and well-rounded leaders who possess the generosity to use their gifts and talents in the service of others;
- Confident in their knowledge that they are loved by God and uniquely called to their vocation in life;
- Self-disciplined, team players, but equally confident in speaking truth to power;
- Intellectually curious, with a love of learning, and able to see the bigger picture;
- Ambitious and assured with the skills and self-belief which allows them to pursue their goals and aspirations; and
- Optimistic, community builders who can nurture positive relationships in all areas of their lives.

To achieve our aims, it offers:

- A broad range of challenging academic opportunities;
- An extensive and varied programme of curricular and extra-curricular activities which develop skills, character and cultural awareness;
- An experience of Christian community which promotes spiritual and moral engagement;
- High quality pastoral care in which everyone is known, valued, nurtured and encouraged; and
- A stimulating environment which encourages the pursuit of excellence in every endeavour.

Objectives for the Year

In shaping our objectives for the financial year and planning our activities, the Governors have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running a Charity' (PB2)

Objectives for the 2020/21 school year were:

- In furtherance of the Charitable Objectives, to strive to provide an experience of Christian Community which promotes spiritual and moral engagement;
- To maintain the current high standards of academic achievement as measured by external public examinations and independent value-added criteria;
- To continue with the implementation of changes to the curriculum, assessment and teaching and learning policies;
- To further develop equality and inclusion within the College, particularly in relation to BAME groups and girls (with the move to co-education);
- To continue to improve college-wide facilities to include a complete refurbishment of the Sixth Form Centre to create a modern collaborative learning environment, relocation of the Music Department to the Xavier Centre, upgrade of Computer Science classrooms along with an ongoing programme of upgrades to teaching spaces;
- To embed and extend strategies in the Prep and Senior Schools to identify and meet the needs of individual students more specifically;
- To develop and maintain the best possible communication and links with our parents, our past pupils and former parents and the wider community through use of appropriate media;
- To enhance the College's public benefit through an expansion of outreach activities, bursary provision for needy students and support for the African schools of the Brothers of the Sacred Heart;
- To work with the Staff Community and Wellbeing Group to promote employee engagement;
- To review the College's operation cost base to ensure maximum cost efficiency whilst maintaining the highest educational standards;
- Through the Communications, Admissions and Development Department, to lead a fundraising campaign for growing the College's bursary provision; and
- To continue with the enhanced maintenance programme as outlined in the ten-year maintenance plan focusing on health and safety upgrading, site security and student and staff welfare.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

STRATEGIC REPORT

Risk Management

Governors are responsible for the governance management of the risks faced by the College. Detailed consideration of risk is delegated to the College Leadership Team. Risks are identified, and controls established throughout the year. A formal review of the Charity's risk management processes is undertaken on an annual basis. Through the risk management processes established for the College, 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.

The key controls used by the Charity include:

- formal agendas for all Committee and Board activity;
- detailed terms of reference for all Committees;
- comprehensive strategic planning, budgeting and management accounting;
- established organisational structure and lines of reporting;
- formal written policies; clear authorisation and approval levels; and
- vetting procedures as required by law for the protection of the vulnerable.

For the financial year ended 31st August 2021; the key risks identified were the continued financial pressure on our parent demographic and competition from local high-achieving maintained schools and academies who are funded by central government. The College is also aware of the risks posed to all independent sector schools by current political headwinds such as a potential increase in the employers' contribution to the Teachers' Pension Scheme; the potential loss of charitable status; loss of business rates relief; and the threat of the imposition of VAT on school fees.

COVID-19

The coronavirus pandemic (COVID-19) once again disrupted our operational norm this year. With the support of parents and staff, the College transitioned successfully to online methods of teaching. Prior to the change the College produced, and the governors considered, a series of planning and contingency documents including risk assessments to ensure a smooth switch. Those members of the College support staff who were able to work at home did so and those who were unable to work were, after careful consideration, placed on the Government Job Retention Scheme (Furlough).

As Governors, and mindful of our obligations and duties, we consider the College financial position (no long-term debt and a good level of reserves) to be strong. Similarly, our short- and long-term strategic planning would indicate that the College is robust to continue operating as a going concern.

BURSARY, SCHOLARSHIP AND FAMILY DISCOUNT PROVISION

Bursarial Provision

Whilst understanding that, as a business, the College aims to generate sufficient operating surpluses to be able to invest in its infrastructure; it is important that the education it offers is available to those whose parents are unable to afford the benefits of an independent education. Governors have given careful consideration to the Charity Commission's general guidance on Public Benefit and in particular to its supplementary Public Benefit Guidance on advancing education and fee charging.

St Columba's College provides public benefit by offering means-tested bursaries to students for whom independent education is beyond the family financial means. Alongside traditional bursary awards, in fulfilment of the Charity's object to advance the Roman Catholic religion, Coindre Bursaries are offered to Catholic pupils who would not otherwise have access to the benefits of an independent Catholic education. All bursaries are means-tested on application, and annually, through the submission of a Confidential Statement of Financial Circumstances form and supporting documentation by parents or guardians. Qualifying candidates must meet the College's standard entrance requirements for admission.

Thirty bursaries with a total value of £364,973 (2019/20: thirty-two awards totalling £437,302) were in place for the 2020/21 school year gifting a remission of fees from 10% to 100%.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Information about the bursary and the application process is available on the College's website alongside the Coindre Bursary provision which is also publicised annually in Roman Catholic primary schools across Middlesex, North London and Hertfordshire with notices printed in local press.

The Charity also offers financial assistance to existing family households undergoing hardship; however, as the charity does not have a substantial endowment, financial assistance is means-tested to ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their children's education, and the beneficiaries of financial aid.

Scholarships

The College awards scholarships to students who perform at a high academic, musical or sporting level. The continuance of the scholarship award is dependent on the pupil maintaining a level of academic progression and maintaining the ethos of the College.

Family discount provision

To assist families who have more than one child in the school, the Charity offers a sibling discount of 3% for the second child, 4% for the third child and 5% for the fourth child enrolled at the College.

In 2020/21 a range of scholarships were linked to remission of fees with a total of £380,548 (2019/20: £391,656) being awarded in scholarships and sibling discounts.

OPERATIONAL PERFORMANCE OF THE SCHOOL

Prep School

The Prep School is pleased to have continually offered a strong educational experience for the children throughout the course of this challenging academic year. The Prep roll increased from a starting point of 185 children to 203 at the close of the year which again is encouraging given the restrictions in place. Prep remained open for all pupils with, when necessary, children being taught remotely concurrently with children of 'key workers' (numbering around 30-38 students per day) being taught in school.

Feedback from the remote period via parental surveys was very supportive and the community aspect of the Prep School was kept rolling via 'Fireside Chats' or parental forums and mini competitions for the children to keep a degree of variation and excitement.

There were many highlights this academic year including enrichment via subjects such as Science, Space and Maths weeks. Trips were curtailed for a period of time, but the Prep was able to entertain socially distanced visitors which provided some variety for the pupils.

In terms of pastoral support, the Prep staff worked closely with parents to ensure each child was safe and happy. There were workshops on mental wellness and a forum was held for parents to share 'lockdown' tips.

In the Trinity term, it was possible to offer the children more school experiences. This included a resumption of some sports fixtures and trips which included residentials for Prep 4 and 5 and campouts for Prep 3 and Prep 6. Prep 6 performed and recorded their production of *Star Wars* and Prizegiving took place in the virtual world enabling the Prep family to share in the traditional end of Prep events.

Careful planning enabled the ever-popular Activity Weeks to take place in a Covid secure environment. The one week at Christmas and two weeks in July proved very popular with demand for places high along with a Cycling Proficiency course for Prep 6 with more than half the year group taking part.

The uniform has been revised, curriculum content tweaked and some practical changes to the toilet configuration have helped to ensure we are ready for the next stage in the life of St Columba's College Prep School. The foundations of a co-educational prep school are being built and the first three girls were welcomed into Reception in January 2021.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Senior School

Results this year were awarded based on teacher assessment, as a result of the cancellation of public examinations due to COVID-19.

2020/21 once again saw outstanding achievement in the public examinations. At GCSE 62.6% (national average of 28.9%) of the results were at 9-7. The 9-4 pass rate was an excellent 99.8%. The number of '9' grades achieved at GCSE was 179 (21.5%). Our top performing students achieved a full set of top grades, eleven grade 9s. Furthermore, 20 students achieved ten or more 9-7 grades and 52 students, 59% of the year group, achieved five or more 9-7 grades.

A level results saw an A*-B pass rate of 85.3% (compared to the UK national average of 66.1%) with 42% achieving an A* grade. The A*-E pass rate was 100%. Nineteen students achieved all A*/A grades. Thirty-three students, 55% of the year group, achieved AAB or better.

As an institution whose charitable objective is the advancement of religion, St Columba's College takes special pride in its students' achievements in Religious Education. Some 72% of the cohort, sixty-two pupils, achieved grades 9 to 7 in GCSE Religious Studies, with twenty-three boys achieving the maximum grade 9. Fourteen boys sat A level Religious Studies with 78.6% gaining A*-B passes.

The traditional school year was again disrupted due to the COVID-19 enforced lockdown. As a result, again the College teaching operation moved to the delivery of lessons remotely using online platforms. Staff showed great professionalism, dedication and flexibility in adapting the way they delivered dynamic online lessons. Parental support was strong and feedback from staff, parental and pupil questionnaires was very positive. Pupils responded well to online lessons, and their attendance was excellent; the process of submitting work for marking and the resulting feedback meant that real progress continued unabated despite the lack of physical contact. The College was also able to continue to provide strong pastoral care by ensuring regular contact with parents and students from the House teams.

PE, Sport and Games

The Governors are proud of the College's ability to deliver a wide variety of sports ranging from the more traditional team sports through to choices such as golf, climbing; and fencing which are available as Games options.

Prep School

The main theme of the year has been remaining adaptable and providing for the individual needs of the pupils. From September changes in how PE lessons were delivered were required due to Covid restrictions, and the lessons were a great success. For games lessons, pupils remained in Year groups and the Michaelmas term culminated with the inter-house football competitions which the pupils really appreciated. Unfortunately, we were unable to have any inter-school fixtures at this time.

Trinity term began slowly but, with small steps, things started to get back to normal and by week three of term we had our first inter-school fixture. These continued throughout the term with every pupil in the Upper Prep having at least one inter-school fixture before the end of term. It was a real achievement that our Colts Cricket team won all of their inter-school matches with very strong performances.

Senior School

The 2020/21 sporting year has been unique. The first two terms were devoid of any competitive inter-school sport due to Covid restrictions but there was an opportunity for students to take part in a range of practices during the week and then partake in internal games on a Saturday morning. Competitive fixtures resumed in the summer term and saw some significant successes for members of the College.

Inter-House Sport

Inter-house sport became the main competitive outlet for the pupils during 2020/21 and the usual determination and passion remained evident. House rugby made a welcome return to the inter-house programme by utilising the modified laws of the game with McClancy House crowned the winners of the combined competition. Stanislaus House finished in first place overall in the football. The year ended with the usual inter-house summer competitions of tennis, softball and athletics (in the form of Sports Day).

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

McClancy House won both tennis and softball whilst Guertin House were overall victors at a Sports Day which heralded the return of whole school events.

Golf

A return to in-school teaching before the start of Easter brought a return to competitive inter-school sport in line with national governing body guidelines. The senior golf team progressed to the area final of the HMC foursomes.

Tennis

The Form 3 and 4 'A' teams won the Hertfordshire Division 2 LTA Team Tennis competition for the second year running progressing through to the regional final in the Autumn.

Athletics

There was a curtailed athletics programme with a reduced number of meets for all year groups. The most notable performance came at the County Championships where a Form 5 boy, in his first full season of competition, won in the senior 1500m steeplechase in an English Schools' qualifying time. He subsequently went on to take the bronze medal at the English Schools' Championships.

A modified all day District Championship saw competitions for Form 3 and 4 this year. Ten medals were won overall with golds for students in the U14 100m (setting a new District Champions record of 11.7s), U15 Hurdles, 800m, Triple Jump and the U15 Shot Putt. The Form 4 team finished a creditable third place overall.

Cricket

All College junior teams were entered into the County and District cup draw as well as the 1st XI playing several friendly matches. Both the U13s and U14s reached the quarter final stages of the County Cup before losing to eventual winners. In the District Cup, all teams reached the semi-final stage with the U12s progressing to the final where they were piped to the title by just 5 runs. The U13s crowned an excellent season with victory over St George's by eight wickets in the final to lift the District Cup.

Music and Drama

Due to the restrictions imposed by the Government lockdowns, significant adaptations had to be put in place to enable performance music to continue. Whilst public concerts did not take place over this year, the College community did continue to enjoy a range of performances via virtual and pre-recorded video media. The annual Carol Service was pre-recorded in St Albans' Cathedral then released as a video presentation at the end of the Michaelmas term. College Recitals and Scholars' Recitals were produced by the Music Department and an end of year concert video to showcase the work of the various ensembles over the year was published to parents.

Appropriate mitigations for social distancing were put in place to enable a near-normal ensemble programme, helping to enrich the extra-curricular activities of the students during 'lockdown' periods. The Chamber Orchestra, Wind Band, Jazz Band, Bell Choirs, String Ensemble, Senior Choir, Barbershop, VoxPops and Wind Trio continued weekly rehearsals throughout the year, when school was open to students and staff.

Over the course of the year, many boys successfully passed music examinations through ABRSM and Trinity.

Drama

The creation of a new 'Black Box' Drama Studio has been a great addition this year. The neutral, black box space, enhanced by bespoke fixtures and fittings, allows students to experience the full impact of the LED lighting and sound, which also allows for a more theatrical and traditional staging experience.

In lieu of college productions this year, the College hired a professional former BBC cameraman to assist the Head of Drama in making a film of *The Wind in the Willows*, starring pupils from Forms 1 to 3, and using College locations. Iona House proved ideal for Toad Hall and various other locations for scenes in the film, including the Boardroom for the Court Room scene and trial of Toad.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

SHAPE

St Columba's prides itself on providing personal attention to students and treasuring their unique gifts. Our bespoke enrichment programme 'SHAPE' (Service, House, Academic, Practical and Extracurricular) ensures all staff and parents have a framework to know how each child is challenged and valued for their efforts. Each component encourages students to develop personal qualities as part of their character education, for example, Service work invites students to take responsibility and develop empathy, whereas Extracurricular activities invite students to take risks and be creative.

Service

Students are aware of the concerns of others to make the world a better place. This includes service to the College and wider community. Internal opportunities include acting as Mentors, Open Day guides and involvement with Eco-Schools and Recycling projects. Externally students can engage in charitable initiatives such as CAFOD, Watling View School volunteering and Project Respond.

House

The College Houses are central to the pastoral life of the College and students play a full part in inter-house competitions, socials and leadership opportunities within their House.

Academic

Students are academically stretched in all aspects of the curriculum. Most departments run clubs and trips within their specialist disciplines. Stretch & Challenge students across year groups are given the opportunity to enter the Maths Challenge and attend focused 'In Search of' workshops learning about Galileo, Da Vinci and George Bernard Shaw,

Practical activities

All students are encouraged to partake in major co-curricular activities across the College, whole College Sport, Drama, and Music choirs and ensembles are particularly popular with practices rehearsals scheduled for every lunchtime and after-school clubs.

Extra-curricular

The College offers a wide variety of non-academic clubs and associations both within the College and using external providers. It is through these clubs and activities that students develop broader life-long skills and hobbies. Many friendships and bonds are formed within the very popular Combined Cadet Force and on the highly rewarding Duke of Edinburgh Bronze and Gold Award schemes. Many of our clubs including Scrabble Club, Chess Club, Italian Club are often oversubscribed.

Post periods of enforced lockdown, the College provided additional opportunities for students to engage in outdoor physical activities, sports, and various extracurricular activities which had not been possible during periods of Covid restrictions. The majority of students actively engaged in after-school activities.

Trips and Visits

During the year, College pupils were only able to benefit from participating in local and UK-based trips. When restrictions eased, several day trips were coordinated to extend student learning, such as theatre trips to London and the Henry Moore Art Trip. The College was especially pleased to have year group residentials at the end of the Trinity term. The College was also able to provide a week of leadership, teamwork and preparation for university activities for Upper Sixth leavers and Form 5 after they had completed their Teacher Assessed Grades. This included an exciting range of educational and fun activities, such as a self-defence course, Thorpe Park and other outdoor activity challenges.

The highlights were:

- PGL Residential trip to Isle of Wight (all of Form 2);
- Skern Lodge residential (all of Form 1);
- Geography field trip to Skern Lodge;
- CCF Military Skills Exercises, including Duxford visit, flying days and airsoft day trips;
- All DofE Bronze and Gold Practice and Qualifying expeditions; and
- EECA Day trips for all year groups.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL

REPORT OF THE GOVERNORS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Duke of Edinburgh's Award scheme

The Duke of Edinburgh's Award Scheme at the College continues to go from strength to strength, undeterred by the difficulties presented by Covid-19. Carefully following social distancing guidelines, expeditions continued with 19 students attending Gold qualifying expeditions during the summer holidays. The College is ranked as the number one independent school for completion rates in Hertfordshire and the number 2 centre overall in Hertfordshire. During this particularly difficult year, St Columba's students have achieved a creditable 34 Bronze qualifications and 11 Gold awards.

Combined Cadet Force (CCF)

The Combined Cadet Force (CCF) continues to attract a large number of recruits, including Form 2 students into the Junior Leadership Programme. Whilst the traditional field exercises and combined cadet forces annual summer camp had to be cancelled the year, the year ended with a very successful and enjoyable self-organised contingent camp which included:

- Watersports day
- Airsoft, military exercise and overnight camping in bashers
- Visit to IWM Duxford
- RAF flying day

Science and Mathematics

In Science and Mathematics there were several successes and achievements, of particular note:

- One Form 5 student was entered for the prestigious Arkwright Engineering scholarship, awarded to high-calibre 16-year-old students through a rigorous selection process. This scholarship supports students through the two years of their A levels, and we await to hear of the outcome.
- Three silver medals were won by sixth form students in the International Biology Olympiad.
- Students competing in the Form 4 Biology Challenge gained one gold medal; four silver medals; six bronze medals; ten highly commended certificates and six commended certificates.
- A team was entered into the Royal Society of Chemistry annual [Schools' Analyst competition](#) which allows students aged 16–17 to expand their chemistry knowledge and skills through practical analytical experiments based on relevant societal or industrial problems.
- In the Junior Physics Olympiad (Form 4 / Year 10 Challenge) students achieved four gold medals, twelve silver medals and fourteen bronze medals.
- In the Senior Physics Olympiad students achieved one gold medal, two silver medals and six bronze medals.
- 165 students took part in the three UKMT Mathematics Challenges, resulting in 16 Gold, 38 Silver and 49 Bronze certificates.
- Five students qualified for the Senior Kangaroo, one achieving a Merit.
- Ten students qualified for the Pink/Grey Kangaroo, two achieved a Merit
- Three students qualified for the Junior Kangaroo
- one student qualified for the Cayley Olympiad and received a distinction, one qualified for the Maclaurin Olympiad and received a merit and one qualified for the Junior Olympiad. The Olympiads are for only the top 10% of candidates who completed the individual challenges.

Communications, Admissions and Development

This year the marketing and communications strategy has successfully flexed around the very big challenges posed by the pandemic and the phased transition to co-education throughout the whole College. One of only three schools selected for inclusion in The Good Schools Guide in 2020, St Columba's College is continuing its extensive and ambitious marketing and media campaign to communicate and promote St Columba's College as the school of choice for parents across Hertfordshire, North London and beyond.

Using the College's new visual identity created for this academic year means that the target audience receives a unified St Columba's College message, voice and brand across all marketing and communications channels. As a result, St Columba's College has been shortlisted for the Independent Schools of the Year Awards 2021 in the 'Effective Brand Communication' category.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Public Benefit

In fulfilling its charitable objects and furthering its public benefit obligations, the College has built strong relationships and strengthened its links with the wider community. Students were actively engaged in a variety of charitable and service projects. Many of the current partnerships were restricted by Covid, for example, the College facilities were not hired out to the local community and traditional student volunteer placements could not take place. The College was, however, resourceful, taking the opportunity to adopt new projects often in an online format, such as the Virtual Homeless Sleepout, in which students joined each other live via computer-generated platform events from home.

Of particular note:

- The CAFOD Young Leaders Programme was successfully delivered mostly via remote training with students not having to miss college to attend the various networking sessions. As well as promoting the 'Walk for Water' campaign and raising awareness about the global criminal justice systems, the Sixth Form leaders continued the tradition of the Simple Meal, coordinated the car-parking for the St Albans Half Marathon and were good role models to other schools by sharing their ideas and work.
- As part of the Duke of Edinburgh Award Scheme, a significant number of boys undertook voluntary work in the local community.
- The Memory Tree was an example of a school community charity initiative. The intention was to remember loved ones by purchasing a personalised ceramic star. The stars, made by the Art department, were hung on the two lilac trees at the front of the College and embellished with fairy lights and decorations.
- Mental health initiatives have been adapted with Red January walks now happening throughout the year as Red Mile walks.
- Following the success of the lockdown EECA Day project, we were invited by 'Communities 1st' to take part in the Postcard Pals scheme again, with our artwork and letters going directly to residents in Fosse House, the local care home.
- Individual staff continue to serve the community. The number of staff serving as school governors in local schools has increased from 4 to 6, and one staff member raised over £1,000 for 'Caring for Life' running a marathon in memory of a former parent at the College.
- CCF staff and cadets worked with the newly formed CCF unit from Harris Academy to share military and campcraft skills during an overnight exercise in the summer holidays.

Fundraising figures for 2020-21

- The Preparatory School Junior Enterprise raised £175 for the College Columban Fayre;
- Guertin Christmas Appeal raised £865 for Fare Share;
- Odd Sock Day raised £1,024 for the Anti Bullying Alliance;
- Christmas Jumper Day raised £1,325 for Home Start;
- The CCF March & Shoot, raised £1,900 for the Royal British Legion poppy appeal;
- The Memory Tree raised £743 for MIND;
- St Francis Levy raised - £5,290;
- BOSH Developing World Levy raised £6,040;
- Reds for VEDs day (Prep) raised £854;
- Face Masks raised £459 for CAFOD;
- Prep Top Trumps & Homeless Sleepout raised £900 for Open Door;
- Senior Top Trumps raised £580 for Watling View School, St Albans;
- Walk for Water raised £950 for CAFOD;
- Car-parking St Alban Half Marathon raised £200 for CAFOD and £284.76 for Earthworks, the Stanislaus House charity; and
- Euro 2020 Prep Raffle raised £1,000 for School in a Bag.

Bursaries and financial assistance totalling £408,190 were given in 2021 (2020: £469,410). Means-tested fee reductions were granted to thirty students of whom eleven benefitted from a full remission of fees.

In fulfilment of its object to advance the Roman Catholic religion through the conduct of schools, the Charity maintained its longstanding relationship with a Catholic school in Zambia. The Charity provided grants totalling £5,290 in support of St Francis School in Zambia.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

FINANCIAL REVIEW

The College's financial performance is set out in the Statement of Financial Activities on page 19.

During the financial year to 31st August 2021, the Company made a surplus of £469,907 (2020: surplus of £683,369).

Income is derived largely from the charging of tuition fees and the College's charitable status ensures that parents have the assurance that all income is reinvested in the College to improve its assets and facilities for the benefit of current and future pupils. The surplus generated this year takes into account the amounts received from the Government's Job Retention Scheme. The College continued to allocate significant resources to staffing to reflect the importance of recruitment and retention of high calibre teaching and support staff.

Overall fee income has decreased by 5.7% on last year when adjusted for the fee reduction awarded in the Trinity Term 2020. This reflects the corresponding reduction in the College roll of 5.7%. It should be noted that, considering the impact of the global pandemic on parental finances, the Board did not impose a fee increase for the year 2020/21. When setting the fees, the Governors are mindful of the need to balance the quality of the educational services provided against the fees charged to parents for those services. The College considers a number of key performance indicators in relation to financial performance. These indicators allow the College to monitor performance of budgets and cashflow over time and in relation to the sector in general. As Governors we consider the financial position in keeping with market conditions and are pleased with the results for the year.

Reserves Policy

The Reserves Policy is to maintain financial resources sufficient to meet the College's normal working capital requirements as well as current and future bursary and capital expenditure obligations and plans. This policy is reviewed at least annually.

The reserves of the College are represented by the unrestricted and restricted funds as shown in notes 13 and 14. The total funds held by the College at the end of the year were £13,309,300. Of these funds £152,509 was restricted and not available for general use. This leaves an unrestricted funds balance of £13,156,791 of which £10,364,337 represents the tangible fixed assets of the Charity and £69,009 have been designated. Available unrestricted reserves therefore amount to £2,723,445.

The Governors are delighted to report investment of substantial sums into College buildings as part of an ongoing programme of refurbishment, development and investment to maintain excellent teaching facilities for our students. The College has a rolling long-term maintenance plan and Governors are confident that future capital expenditure requirements in this area can be met from funds generated from continuing operations.

The Governors are satisfied that ongoing capital expenditure can continue to be funded from annual operating surpluses and so consider that the existing levels of reserves are appropriate for the sort and medium operational needs of the College. Additional reserves generated from ongoing operations will continue to be used to support the award of further bursaries and to finance continuing capital expenditure on improvements to the facilities, infrastructure and buildings on the College campus which will further improve the offer for our pupils and the wider community.

Restricted and Designated Funds

There were eight restricted funds held by the College during the year:

- St Francis School and Shitima School: consisting of funds which have been raised for improvements at St Francis School, a Brothers of the Sacred Heart school in Malole, Zambia and as a result of various fundraising activities in support of Shitima School in Kabwe, Zambia;
- BOSH Developing World Fund: consisting of funds raised via a voluntary annual levy on Columban parents to support the work of the Brothers of the Sacred Heart in less developed countries;

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

- Development Fund: consisting of funds raised by the school community to support a range of teaching and learning and extra-curricular activities benefitting the boys;
- Sports Fund: consisting of funds raised by the school community to support the sporting activities undertaken by the school via the annual Sportsman's Dinner;
- Bursary Fund: to provide bursaries for pupils at the College;
- Charism Fund: consisting of funds donated to support the development of and training in the charism of the Brothers of the Sacred Heart at St Columba's College; and
- Combined Cadet Force (CCF): consisting of funds for the use of the CCF contingent

There was one designated fund held by the College during the year:

- Hardship Fund: to support parents who have children at the College and who have encountered financial hardship through circumstances outside their direct control.

Investment Policy

The College does not have an investment portfolio. Cash surpluses and advances are held by the College's bankers in separate interest-bearing accounts as applicable.

Fundraising Statement

St Columba's College is registered with the Fundraising Regulator (ID-165872) and follows its regulatory code of fundraising practice. The College raises funds principally from alumni, staff and current parents. The College is also fortunate and grateful to receive donations and occasional legacies from individuals, particularly from people who are part of, or have been part of, our Columban Network and wish to show their appreciation and support. St Columba's College does not engage in large-scale fundraising activities such as mass mailings, telephone fund-raising or door-to-door campaigns. St Columba's College has not received any complaints about any aspect of its fundraising.

FUTURE PLANS

- To pursue a long-term financial strategy which enables the aims of the College's Strategic Development Plan to be met;
- Following the successful introduction of girls into the Lower Sixth in September 2021, the College will welcome girls into Upper Prep and Form 1 from September 2022 as part of a structured and systematic move towards co-education across the school.
- To continue to attract, recruit, retain and develop high calibre teaching and support staff;
- To continue to further the public benefit that the College provides, having regard to the general guidance on Public Benefit from the Charity Commission;
- To sustain the highest standards of pastoral care in the College;
- To maintain the current high standards of academic achievement as measured by external public examinations and independent value-added criteria;
- To continue to invest in the infrastructure of the College in accordance with the ten-year costed maintenance plan;
- To develop and prioritise the College Improvement Plan and the Facilities Improvement Plan;
- To promote bursary and legacy giving through the Development Department so that the Charity's religious mission and its inclusion of students from low-income households will continue in the future;
- To promote awareness of the College in the community and raise the College's profile in the local area by hosting outreach activities, sporting events and exploring links with local schools and community groups;
- To continue to live Christ's gospel of compassion by fostering our students' relationships with developmentally disabled students at Watling View School; and
- To maintain and develop the Charity's relationships with schools belonging to the Charity's founding Religious Order, the Brothers of the Sacred Heart, in less developed countries for the benefit of orphans and other vulnerable children and young people.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also Directors of St Columba's College & Preparatory School for the purposes of company law) are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

Company law requires Governors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charitable Company and of the outgoing resources and application of resources, including the income and expenditure, of the Charitable Company for that year. In preparing these financial statements, the Governors are required to:

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

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Governors are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In approving this Governors' Report, the Governors are also approving the Strategic Report in accordance with Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2015 in their capacity as company directors.

Approved by the Governors of St Columba's College on 6th December 2021, and signed on their behalf by:

Director: Kevin McGovern

Date 6th December 2021



Company Secretary: Kenneth Evans

Date

6th December 2021



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL

Opinion

We have audited the financial statements of St Columba's College and Preparatory School for the year ended 31 August 2021 which comprise statement of financial activities, the balance sheet, the cashflow statement and notes to the financial statements, including 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the governors' 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 governors with respect to going concern are described in the relevant sections of this report.

Other information

The governors are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL (CONTINUED)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the governors' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the governors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the governors' report.

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

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

Responsibilities of governors

As explained more fully in the governors' responsibilities statement set out on page 14, the governors (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 governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were taxation legislation, together with the Charities SORP (FRS 102) and Companies Act 2006. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the College's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, Health and Safety, General Data Protection Regulations, Safeguarding and Food Standards. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of non-fee income, and the override of controls by management. Our audit procedures to respond to risk of non-fee income recognition included selecting a sample of income during the year, agreeing back to the relevant documentation and ensuring it has been recognised correctly. Our audit procedures to respond to the risk of management override included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and Independent Schools Inspectorate, and reading minutes of meetings of those charged with governance.

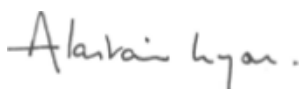
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alastair Lyon
Senior Statutory Auditor
For and on behalf of

Crowe U.K. LLP

Statutory Auditor

Aquis House

49-51 Blagrove Street

Reading

RG1 1PL

11 January 2022

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Charitable activities	3	11,159,635	-	11,159,635	11,148,705
Grants and donations		38,773	20,255	59,028	195,651
Government CJRS income		43,534	-	43,534	199,794
Investment income	4	<u>19,327</u>	<u>-</u>	<u>19,327</u>	<u>42,623</u>
Total		<u>11,261,269</u>	<u>20,255</u>	<u>11,281,524</u>	<u>11,586,773</u>
EXPENDITURE ON:					
Raising funds		6,832	-	6,832	15,116
Charitable activities		<u>10,773,966</u>	<u>30,819</u>	<u>10,804,785</u>	<u>10,888,288</u>
Total	6	<u>10,780,798</u>	<u>30,819</u>	<u>10,811,617</u>	<u>10,903,404</u>
Net income		480,471	(10,564)	469,907	683,369
Total funds brought forward		<u>12,676,320</u>	<u>163,073</u>	<u>12,839,393</u>	<u>12,156,024</u>
Total funds carried forward	12a	<u>£ 13,156,791</u>	<u>£ 152,509</u>	<u>£ 13,309,300</u>	<u>£ 12,839,393</u>

The notes on pages 22 to 36 form part of these financial statements

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
BALANCE SHEET
AS AT 31 AUGUST 2021
COMPANY REGISTERED NUMBER: 04228443

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	7	<u>10,364,337</u>	<u>10,239,831</u>
CURRENT ASSETS			
Stocks		1,941	1,885
Debtors	8	137,637	210,608
Cash in hand		<u>5,758,413</u>	<u>4,934,573</u>
		5,897,991	5,147,066
CREDITORS: Amounts falling due within one year	9	<u>(2,944,214)</u>	<u>(2,534,622)</u>
NET CURRENT ASSETS		<u>2,953,777</u>	<u>2,612,444</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,318,114</u>	<u>12,852,275</u>
CREDITORS: Amounts falling due after one year	10	<u>(8,814)</u>	<u>(12,882)</u>
TOTAL NET ASSETS		<u>£ 13,309,300</u>	<u>£ 12,839,393</u>
UNRESTRICTED FUNDS			
General funds	14	13,087,782	12,582,768
Designated funds	14	69,009	93,552
RESTRICTED FUNDS	13	<u>152,509</u>	<u>163,073</u>
TOTAL FUNDS	12	<u>£ 13,309,300</u>	<u>£ 12,839,393</u>

Approved by the Board of Governors on 6th December 2021 and signed on its behalf by:


 Mr Kevin McGovern
 Chair of Governors

The notes on pages 22 to 36 form part of these financial statements

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £	2020 £
Net cash flows from operating activities	15	<u>1,274,827</u>	<u>1,300,179</u>
Cash flows from financing activities			
Interest received	4	19,327	42,623
Interest paid on finance lease	6	(612)	(510)
Finance lease repayments		<u>(4,068)</u>	<u>(3,390)</u>
Net cash flows from financing activities		<u>14,647</u>	<u>38,723</u>
Cash flows from investing activities			
Purchases of tangible fixed assets	7	<u>(465,634)</u>	<u>(462,156)</u>
Net cash flows from investing activities		<u>(465,634)</u>	<u>(462,156)</u>
Change in cash and cash equivalents in the year		823,840	876,746
Cash and cash equivalents at the beginning of the year		<u>4,934,573</u>	<u>4,057,827</u>
Total cash and cash equivalents at the end of the year		<u>£ 5,758,413</u>	<u>£ 4,934,573</u>

The notes on pages 22 to 36 form part of these financial statements

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. COMPANY INFORMATION

St Columba's College and Preparatory School is a private company limited by guarantee and incorporated in England and Wales. The registered office is King Harry Lane, St Albans, Hertfordshire, AL3 4AW.

2. ACCOUNTING POLICIES

a) Basis of preparation

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

St Columba's College and Preparatory School 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 notes.

b) Going concern

After making enquiries, the governors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

c) Income and expenditure

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Fees consist of charges for the School year ending 31 August 2021.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

The irrecoverable element of VAT is included with the item of expense to which it relates. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Expenditure in respect of the Governance of the Charity includes Governors' expenses, audit and certain legal costs.

d) Fees and similar income

Fees receivable and similar income are recognised in the period for which the service is provided. Fees are stated after deducting bursaries, scholarships, and other remissions granted by the College.

e) Grants and bursaries

Bursaries and allowances from unrestricted funds towards College fees are treated as a reduction in those fees. Bursaries funded from restricted funds are included as expenditure in the period in which the award is given or committed.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

ACCOUNTING POLICIES (continued)

f) Donations policy

Donations received for the general purpose of the College are credited to "unrestricted funds". Donations received for specific projects or activities are credited to "restricted funds". All donations are accounted for when the governors know with certainty that they will be received.

g) Investment income

Investment income is recognised on a receivable basis.

h) CJRS grant income

Grants are accounted for under the performance model as permitted by the Charities SORP. CJRS grant income is therefore recognised on a straight line basis over the furlough period for each relevant employee.

i) Resources expended

Resources expended are accounted for on an accruals basis. They are recognised when there is a constructive or legal obligation to pay for expenditure. The irrecoverable element of VAT is included with the item of expense to which it relates.

j) Taxation

Under Section 505 of the Income and Corporation Taxes Act 1988 the company is exempt from certain taxes. Full account is taken of tax credits attaching to donation under gift aid and dividends.

k) Tangible fixed assets

Depreciation is provided by writing off the cost of tangible fixed assets by equal annual instalments commencing with year of acquisition.

Freehold buildings (at valuation)	50 years
Structural improvement	20 years
Motor vehicles	4 years
Fixture and fittings	10 years
Plant, equipment, and IT	Between 3 and 10 years

Tangible fixed assets (other than computer equipment) with a cost of over £5,000 are considered for capitalisation in line with the projected lifespan of the asset.

l) Assets held under a finance lease

Assets obtained under a finance lease are capitalised as tangible fixed assets. Assets acquired by a finance lease are depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

ACCOUNTING POLICIES (continued)

m) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

n) Retirement benefits

The charity contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the College. In accordance with FRS102 therefore, the scheme is accounted for as a defined contribution scheme. The charity also operates a defined contributory group personal pension scheme for non-teaching staff.

During the period the company also paid benefits into a Standard Life Defined Contribution scheme. Contributions are charged to the Statement of Financial Activities as incurred.

o) Unrestricted General Funds

There are funds which can be used in accordance with the charitable objects at the discretion of the governors.

p) Designated Funds

There are funds that are not legally restricted but which the governors have chosen to set aside for specific purposes.

q) Restricted Funds

There are funds which have been given for particular purposes and projects.

r) Operating leases

Rental costs under operating leases are charged to expenditure as the annual charges are incurred over the lease periods

s) Significant judgements and estimations

In the application of the charity's accounting policies, which are described in note 2, governors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The governors consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

ACCOUNTING POLICIES (continued)

s) Significant judgements and estimations (continued)

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

t) Deposits

The governors have reviewed the contract terms under which pupil fee deposits are held by the College. Although under normal circumstances these will be repaid over future years when the pupils complete their education at the College, pupils can leave at earlier dates. The College does not therefore have an unconditional right to retain the individual deposits for at least 12 months after the balance sheet date and, in line with the requirements in FRS 102, the balance of the deposits held at 31 August 2021 have been included within current liabilities. The prior year pupil fee deposits balance has been similarly represented

u) Financial instruments

Basic financial instruments include cash, debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost. Note 20 provides more information on financial instruments where future cash flows are anticipated, with financial assets referring to fixed asset investments and debtor balances excluding prepayments, and financial liabilities referring to all creditor balances excluding deferred income.

Financial assets held at amortised cost are fees receivable (net of provision for doubtful debts), other debtors, and cash in hand.

Financial liabilities held at amortised cost are bank loans, trade creditors, deposits repayable, other creditors, accruals and net obligations under finance leases.

3. INCOME FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
The College's fee income comprised:		
Gross fees	11,635,103	11,725,573
Less:		
Scholarships, bursaries and other discounts	<u>(851,981)</u>	<u>(959,496)</u>
	£10,783,122	£10,766,077
Other educational income:		
Entrance and registration fees	15,975	13,925
Other ancillary activities		
College coaches, sales of text books, and other income	<u>360,538</u>	<u>368,703</u>
	<u>£11,159,635</u>	<u>£11,148,705</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

4. INVESTMENT INCOME

	2021 £	2020 £
Bank interest receivable	<u>£ 19,327</u>	<u>£ 42,623</u>

5. STAFF COSTS

	2021 £	2020 £
Wages and salaries	5,760,915	5,836,563
Social security costs	607,558	607,587
Other pension costs	1,078,042	1,103,070
Other staff costs	24,055	17,709
Apprenticeship levy	<u>13,794</u>	<u>14,080</u>
	<u>£7,484,364</u>	<u>£7,579,009</u>

Included in wages and salaries is £14,362 of settlement costs (2020: £32,494).

	No.	No.
The average number of employees in the period was:		
Educational	93	95
Welfare	22	22
Administration and campus support	38	37
Premises	<u>7</u>	<u>7</u>
	<u>160</u>	<u>161</u>

The following number of employees exceeded £60,000 emoluments:

	2021 £	2020 £
£60,001 - £70,000	6	7
£70,001 - £80,000	1	-
£80,000 - £90,000	2	1
£120,001 - £130,000	-	1
£160,001 - £170,000	<u>1</u>	<u>-</u>
	<u>10</u>	<u>9</u>

Total cost of Employer's pension contributions in relation to the above

<u>£ 159,714</u>	<u>£ 173,206</u>
-------------------------	-------------------------

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

5. STAFF COSTS (CONTINUED)

None (2020: none) of the governors received remuneration or other benefits in the year.

One (2020: one) of the governors received reimbursement of expenditure of £159 (2020: £209) for travel, accommodation, subscriptions, and subsistence.

Key management personnel (comprising the Headmaster, the Head of the Prep School, the Deputy Head and three Assistant Heads of the Senior School, the Deputy Head of the Prep School, the Head of Sixth Form, the Dean of the College, the Bursar, plus the governors) received aggregate remuneration of £967,680 (2020: £942,247).

6a. EXPENDITURE - Analysis of total resources expended

	Staff Costs £	Other £	Depreciation £	Total 2021 £	Total 2020 £
Charitable activities					
Teaching	5,788,969	328,327	-	6,117,296	6,220,527
Teaching support costs	902,881	256,786	-	1,159,667	1,244,763
Premises maintenance	188,059	1,523,699	-	1,711,758	1,615,529
Administration costs	604,455	506,244	-	1,110,699	1,153,419
Depreciation	-	-	674,546	674,546	614,460
Restricted fund activity	-	30,819	-	30,819	39,590
	<u>7,484,364</u>	<u>2,645,875</u>	<u>674,546</u>	<u>10,804,785</u>	<u>10,888,288</u>
Cost of generating funds					
Fund raising costs	-	-	-	-	6,163
Bank charges	-	6,220	-	6,220	8,443
Finance lease interest	-	612	-	612	510
	<u>-</u>	<u>6,832</u>	<u>-</u>	<u>6,832</u>	<u>15,116</u>
Total	<u>£ 7,484,364</u>	<u>£ 2,652,707</u>	<u>£ 674,546</u>	<u>£10,811,617</u>	<u>£10,903,404</u>

Teaching support costs include payments to the Brothers for working at the College.

Included within support costs are governance costs of £20,258 (2020: £21,363).

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

6b. COMPARATIVE ANALYSIS OF TOTAL RESOURCES EXPENDED:

	<i>Staff Costs £</i>	<i>Other £</i>	<i>Depreciation £</i>	<i>Total 2020 £</i>	<i>Total 2019 £</i>
<i>Charitable activities</i>					
<i>Teaching</i>	5,888,063	332,464	-	6,220,527	6,053,955
<i>Teaching support costs</i>	1,000,257	244,506	-	1,244,763	1,388,912
<i>Premises maintenance</i>	168,346	1,447,183	-	1,615,529	1,746,663
<i>Administration costs</i>	522,343	631,076	-	1,153,419	1,191,953
<i>Depreciation</i>	-	-	614,460	614,460	631,669
<i>Restricted fund activity</i>	-	39,590	-	39,590	44,633
	<u>7,579,009</u>	<u>2,694,819</u>	<u>614,460</u>	<u>10,888,288</u>	<u>11,057,785</u>
<i>Cost of generating funds</i>					
<i>Fund raising costs</i>	-	6,163	-	6,163	8,897
<i>Bank charges</i>	-	8,443	-	8,443	10,332
<i>Finance lease interest</i>	-	510	-	510	45,378
	<u>-</u>	<u>15,116</u>	<u>-</u>	<u>15,116</u>	<u>64,607</u>
<i>Total</i>	<u>£ 7,579,009</u>	<u>£ 2,709,935</u>	<u>£ 614,460</u>	<u>£10,903,404</u>	<u>£11,122,392</u>

6c. NET INCOMING RESOURCES

These are stated after charging:

	2021 £	2020 £
Unrestricted funds		
Depreciation	674,546	614,460
Operating lease rentals	38,589	38,589
Fees payable to auditors:		
Current period audit fee	17,910	17,370
Teachers' Pension audit	<u>-</u>	<u>875</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

7. FIXED ASSETS

	Land and Buildings	Motor Vehicles	Plant and Equipment	Fixtures and Fittings	Assets under the course of construction	Total 2021
	£	£	£	£	£	£
Cost						
At 1 September 2020	13,715,975	164,851	1,677,481	2,870,007	56,583	18,484,897
Transfer	-	-	-	-	-	-
Additions	3,346	-	108,358	682,389	4,959	799,052
Disposals	-	-	-	-	-	-
At 31 August 2021	<u>13,719,321</u>	<u>164,851</u>	<u>1,785,839</u>	<u>3,552,396</u>	<u>61,542</u>	<u>19,283,949</u>
Depreciation						
At 1 September 2020	5,081,873	144,592	1,385,270	1,633,331	-	8,245,066
Charge for the year	305,762	7,378	124,645	236,761	-	674,546
Disposals	-	-	-	-	-	-
At 31 August 2021	<u>5,387,635</u>	<u>151,970</u>	<u>1,509,915</u>	<u>1,870,092</u>	<u>-</u>	<u>8,919,612</u>
Net Book Value						
At 31 August 2021	<u>£ 8,331,686</u>	<u>£ 12,881</u>	<u>£ 275,924</u>	<u>£ 1,682,304</u>	<u>£ 61,542</u>	<u>£ 10,364,337</u>
<i>At 31 August 2020</i>	<u>£ 8,634,102</u>	<u>£ 20,259</u>	<u>£ 292,211</u>	<u>£ 1,236,676</u>	<u>£ 56,583</u>	<u>£ 10,239,831</u>

Motor vehicles includes items with a net book value of £12,882 (2020: £20,340) held under finance lease. Amortisation of £4,068 (2020: £3,390) is included within the depreciation charge and interest of £612 (2020: £510) was paid in relation to the lease during the year.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

8. DEBTORS

	2021 £	2020 £
Fees debtors	14,840	53,969
Other debtors	10,916	64,772
Prepayments and accrued income	<u>111,611</u>	<u>91,867</u>
	<u>£ 137,637</u>	<u>£ 210,608</u>

9. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Finance Lease	4,068	4,068
Fees in advance	1,353,083	929,167
Trade creditors	165,918	276,908
Other creditors	39,879	119,197
Social security & other taxes	151,293	153,726
Accruals	525,223	388,156
Deposits repayable	<u>704,750</u>	<u>663,400</u>
	<u>£ 2,944,214</u>	<u>£ 2,534,622</u>
Deferred income (fees in advance)		
Brought forward	929,167	1,167,585
Utilised in the period	(929,167)	(1,167,585)
Deferred in the period	<u>1,353,083</u>	<u>929,167</u>
	<u>£ 1,353,083</u>	<u>£ 929,167</u>

10. CREDITORS: Amounts falling due after one year

	2021 £	2020 £
Finance lease	<u>£ 8,814</u>	<u>£ 12,882</u>

The finance lease is repayable as follows:

	2021 £	2020 £
Within one year	4,068	4,068
Within two to five years	<u>8,814</u>	<u>12,882</u>
	<u>£ 12,882</u>	<u>£ 16,950</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

11. ANALYSIS OF MOVEMENT IN NET DEBT

	As at 1 September 2020 £	Movement £	At 31 August 2021 £
Cash at bank and in hand	4,934,573	823,840	5,758,413
Finance leases entered into	<u>(16,950)</u>	<u>4,068</u>	<u>(12,882)</u>
	<u>£ 4,917,623</u>	<u>£ 827,908</u>	<u>£ 5,745,531</u>

12a. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Net Current Assets £	Non-Current Liabilities £	Total 2021 £
Restricted Funds	-	152,509	-	152,509
Unrestricted Funds	<u>10,364,337</u>	<u>2,801,268</u>	<u>(8,814)</u>	<u>13,156,791</u>
	<u>10,364,337</u>	<u>2,953,777</u>	<u>(8,814)</u>	<u>13,309,300</u>

12b. COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Net Current Assets £	Non-Current Liabilities £	Total 2020 £
Restricted Funds	-	163,073	-	163,073
Unrestricted Funds	<u>10,239,831</u>	<u>2,449,371</u>	<u>(12,882)</u>	<u>12,676,320</u>
	<u>10,239,831</u>	<u>2,612,444</u>	<u>(12,882)</u>	<u>12,839,393</u>

13a. RESTRICTED FUNDS

	Balance at 1 September 2020 £	Incoming resources £	Amounts expended £	Balance at 31 August 2021 £
St Francis School	4,990	300	(5,290)	-
Shitima School	2,521	-	-	2,521
Development Fund	53,462	-	(5,936)	47,526
Charism Fund	25,000	-	(4,043)	20,957
Sports Fund	7,701	238	-	7,939
BOSH Developing World Fund	6,420	6,040	-	12,460
Bursary Fund	60,742	11,111	(14,693)	57,160
CCF	<u>2,237</u>	<u>2,566</u>	<u>(857)</u>	<u>3,946</u>
	<u>£ 163,073</u>	<u>£ 20,255</u>	<u>£ (30,819)</u>	<u>£ 152,509</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

13a. RESTRICTED FUNDS (continued)

St Francis School is based in Malole, Zambia and funds are provided by an annual levy on the parents at the College for equipment for the school.

Shitima School is based in Kabwe, Zambia and funds have been raised for specific building projects and to cover day to day running costs. This amount is held by the school as a custodian on behalf of the Brothers of the Sacred Heart.

The Development Fund was set up to enable parents to support a range of teaching and learning projects and extra-curricular activities benefitting the boys.

The Charism Fund represents funds donated to support the development of and training in the charism of the Brothers of the Sacred Heart at St Columba's College.

The Sports Fund relates to funds raised by the school community via the annual Sportsman's Dinner to support the sporting activities undertaken by the school.

The BOSH Developing World Fund holds funds raised via a voluntary annual levy on Columban parents to support the work of the Brothers of the Sacred Heart in less developed countries.

The Bursary Fund is intended to be used to provide assistance to those parents whose income is such that they would not otherwise be able to pay full fees.

The Combined Cadet Force (CCF) Fund relates to funds held for the sole use of the CCF contingent.

13b. COMPARATIVE RESTRICTED FUNDS

	<i>Balance at 1 September 2019</i>	<i>Incoming resources</i>	<i>Amounts expended</i>	<i>Balance at 31 August 2020</i>
	£	£	£	£
<i>St Francis School</i>	9,980	-	(4,990)	4,990
<i>Shitima School</i>	8,876	42	(6,397)	2,521
<i>Development Fund</i>	47,322	6,140	-	53,462
<i>Charism Fund</i>	-	25,000	-	25,000
<i>Edgar Fund</i>	1,103	-	(1,103)	-
<i>Sports Fund</i>	4,449	16,393	(13,141)	7,701
<i>BOSH Developing World Fund</i>	-	6,420	-	6,420
<i>Bursary Fund</i>	51,813	22,888	(13,959)	60,742
<i>CCF</i>	2,237	-	-	2,237
	<u>£ 125,780</u>	<u>£ 76,883</u>	<u>£ (39,590)</u>	<u>£ 163,073</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

14a. UNRESTRICTED FUNDS

	Balance at 1 September 2020 £	Incoming resources £	Amounts expended £	Balance at 31 August 2021 £
Unrestricted General Fund	12,582,768	11,250,410	(10,745,396)	13,087,782
Designated funds:				
Hardship Fund	<u>93,552</u>	<u>10,859</u>	<u>(35,402)</u>	<u>69,009</u>
	<u>£ 12,676,320</u>	<u>£ 11,261,269</u>	<u>£(10,780,798)</u>	<u>£ 13,156,791</u>

The Hardship Fund is intended to be used to support parents who have children at the College and have encountered financial hardship through circumstances outside their direct control, such as bereavement. The College aims to support the pupil through to the end of his current key stage of education.

14b. COMPARATIVE UNRESTRICTED FUNDS

	Balance at 1 September 2019 £	Incoming resources £	Amounts expended £	Balance at 31 August 2020 £
Unrestricted General Fund	11,940,621	11,492,002	(10,849,855)	12,582,768
Designated funds:				
Hardship Fund	<u>89,623</u>	<u>17,888</u>	<u>(13,959)</u>	<u>93,552</u>
	<u>£ 12,030,244</u>	<u>£ 11,509,890</u>	<u>£(10,863,814)</u>	<u>£ 12,676,320</u>

15. RECONCILIATION OF THE CASHFLOW

	Year Ended 31 August 2021 £	Year ended 31 August 2020 £
Net cash generated from operating activities		
Net incoming resources	469,907	683,369
Interest receivable	(19,327)	(42,623)
Interest payable on finance lease	612	510
Depreciation charged	674,546	614,460
Decrease in debtors	72,971	5,306
Increase in creditors	76,174	32,694
(Increase)/decrease in stock	<u>(56)</u>	<u>6,463</u>
	<u>£ 1,274,827</u>	<u>£ 1,300,179</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

16. PENSION

As explained in the accounting policies, the company contributed to two pension schemes on behalf of its employees during the year.

Teachers' superannuation scheme

The College 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 £1,001,272 (2020: £1,027,293) and at the year-end £118,548 (2020: £120,328) 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, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

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 '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 government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

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. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

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.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

16. PENSION (continued)

Until the cost cap mechanism review is completed 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.

Non-Teaching Staff

The company contributes on a money purchase basis to a group personal pension scheme with Standard Life

Contributions totalling £76,770 (2020: £75,777) were payable to this scheme for the year.

17. OPERATING LEASE COMMITMENTS

	2021 £	2020 £
Plant and Machinery:		
Within one year	38,589	38,589
Within two to five years	<u>34,461</u>	<u>73,050</u>
Total commitments	<u><u>73,050</u></u>	<u><u>111,639</u></u>

18. RELATED PARTY TRANSACTIONS

The Charity has three trustees in common with the Brothers of the Sacred Heart, Brother Ronald Hingle, Brother Ivy LeBlanc and Brother Joseph Holthaus. During the year ended 31 August 2021, a number of payments were made to the Brothers of the Sacred Heart Charity. The following payments have been made during the period:

- a) Payment under a transfer agreement of 25 June 2001 (as amended by an agreement of 27 April 2009), £214,661 (2020: £215,003)
- b) Payment for time spent by the brothers working in the College, £53,202 (2020: £57,502)
- c) Payment for lodge rental and expenses, £12,000 (2020: £12,000).

19. CAPITAL COMMITMENTS

There were £nil capital commitments contracted but not provided for in the financial statements (2020: £nil).

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

20. FINANCIAL INSTRUMENTS

	2021 £	2020 £
Financial assets measured at amortised cost	5,784,169	5,053,314
Financial liabilities measured at amortised cost	<u>1,448,652</u>	<u>1,464,611</u>
Interest income and expense:		
Total interest income for financial assets held at amortised cost	19,327	42,623
Total interest expense for financial liabilities held at amortised cost	<u>612</u>	<u>510</u>

21. COMPANY STATUS

The Charity is a company limited by guarantee. The members of the company are the Provincial and members of the Provincial Council of the Order. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

22. COMPARATIVE 2020 STATEMENT OF FINANCIAL ACTIVITIES

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total funds</i> 2020 £
INCOME FROM:			
<i>Charitable activities</i>	11,148,705	-	11,148,705
<i>Grants and donations</i>	118,768	76,883	195,651
<i>Government CJRS income</i>	199,794	-	199,794
<i>Investment income</i>	<u>42,623</u>	<u>-</u>	<u>42,623</u>
<i>Total</i>	<u>11,509,890</u>	<u>76,883</u>	<u>11,586,773</u>
EXPENDITURE ON:			
<i>Raising funds</i>	15,116	-	15,116
<i>Charitable activities</i>	<u>10,848,698</u>	<u>39,590</u>	<u>10,888,288</u>
<i>Total</i>	<u>10,863,814</u>	<u>39,590</u>	<u>10,903,404</u>
<i>Net income</i>	646,076	37,293	683,369
<i>Total funds brought forward</i>	<u>12,030,244</u>	<u>125,780</u>	<u>12,156,024</u>
<i>Total funds carried forward</i>	<u>£ 12,676,320</u>	<u>£ 163,073</u>	<u>£ 12,839,393</u>

Accounts

COMPANY NO: 04228443
CHARITY NO: 1088480

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

	Page
Governors, Officers and Advisers	1
Report of the Governors	2
Statement of Governors' Responsibilities	15
Independent Auditors' Report	16
Statement of Financial Activities	19
Balance Sheet	20
Cash Flow Statement	21
Notes to the Financial Statements	22

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
GOVERNORS, OFFICERS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2020

**REGISTERED OFFICE &
PRINCIPAL ADDRESS:**

St Columba's College
King Harry Lane
St Albans, Hertfordshire AL3 4AW

DIRECTORS/GOVERNORS:

Mrs J Harrison Cert Ed, BEd[^] (retired 31 July 2020)
Br I LeBlanc SC, BS, Med, MPS
Mr R Duigan BCom (Ed), MEd[^]
Mr S Watson BA, FCA [~]
Br D St Jacques SC, BA, MA, PGF HG Dip (Counselling), MBACP ^{^^}
(resigned 2 November 2020)
Mrs A Gray BSc (Hons), ACA ^{^^~}
Mrs J Goddard BA (Hons), ACIB ^{^~}
Mr K McGovern BSc, MRICS ^{*}
Mr B Hutchinson, LLB Hons (Law) [^]
Br Ronald J. Hingle, SC, M Ed, BS
Mr A Johnson BA [^]
Mr G Lewis, BSc [^] (resigned 23 June 2020)
Mr O Adams, BA ^{*}
Mrs N Lloyd ⁺⁺ (appointed 2 December 2019)
Br J Holthaus SC, MA ^{^^} (appointed 2 November 2020)

^{*} Member of Finance and General Purposes Committee

[^]Member of Education, Strategy and Policy Committee

[~] Member of Audit Committee

⁺ Parent of a student at St Columba's College during the period

OFFICERS

Head of College – Mr D Buxton BA, MTh, MA
Bursar – Mr P Daly, BA (Hons), FCIS (resigned 9 April 2020)
– Mr K Evans, BA (Open), Cert. Acc. (Open), CMrg, FCMI
(appointed 10 April 2020)

BANKERS:

Barclays Bank
22 - 24 Marlborough Road
St Albans
Hertfordshire AL1 3AL

SOLICITORS:

Stone King Sewell LLP
13 Queen Square
Bath, BA1 2HJ

AUDITORS:

Crowe U.K. LLP
Aquis House
49 – 51 Blagrove Street
Reading
RG1 1PL

INSURANCE BROKERS:

Marsh Commercial
3rd Floor, Ashton House
499, Silbury Boulevard
Milton Keynes
MK9 2AH

WEBSITE:

www.stcolumbascollege.org

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL

REPORT OF THE GOVERNORS

FOR THE YEAR ENDED 31 AUGUST 2020

The Directors of St Columba's College and Preparatory School, who are also the Governors of the College, present their annual report for the financial year ended 31st August 2020 together with the audited financial statements which have been prepared in accordance with companies' legislation, the Statement of Recommended Practice Accounting and Reporting by Charities SORP 2015 (FRS102) of the Charities Act 2011 and applicable accounting standards.

REFERENCE AND ADMINISTRATIVE INFORMATION

Details of the Governors, executive officers and principal advisors at the time of signing, unless otherwise indicated, are shown on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

As a private company limited by guarantee, the College has Members, the Brothers of the Sacred Heart, Province of the United States and the Philippines.

Organisational Management

The Members hold the authority to appoint Governors, the Governors appoint the auditor for the Charity, to receive the accounts of the Charity for the previous financial year, receive notice of the retirement of Governors whose terms of office will have come to an end and reappoint new Governors as applicable, and to discuss and determine any issues of policy or deal with any other business put before them.

The Governors are duly registered with Companies House as Directors of the Company and the Charity Commission. To discharge their duty, they meet as a full Board at least twice each year. The work of implementing most of their policies is carried out by three committees which have agreed, and annually revised, Terms of Reference to assist their functionality. These committees are as follows: Finance and General Purposes Committee; Education Strategy and Policy Committee and the Audit Committee. Further subcommittees may be constituted as required. The operational management of the School is delegated to the Headmaster and Bursar, who together are supported by the College Leadership Team (CLT) and Departmental Managers. The Headmaster and the Bursar are attendees at Governors' meetings. Members of the CLT may attend Governors' meetings by invitation.

Governing Documents

The governance structure of St Columba's College and Preparatory School (the College) is set forth in its Memorandum and Articles of Association (2001, revised 2012) which define the duties and powers of the Members, Trustees and Governors. An Instrument of Government further defines the roles of Governors, the Headmaster, the Head of the Preparatory School, the Bursar, and the Dean. The Instrument affirms that the College is conducted as a Roman Catholic school and it establishes policy governing the admission of pupils.

Recruitment, Induction and Training of Governors

Governors will normally serve a term of office no longer than nine years. A full induction programme is managed by the Clerk to the Board of Governors. Governors receive induction in respect of safeguarding; sources of revenue; property and asset holdings; Board Policies and Procedures. The Dean inducts new Governors with briefings on the mission and charism of the College. Governors are made aware of specialist training opportunities, including workshops and seminars, by the Clerk as appropriate. In addition to familiarisation with current Strategic and Financial Planning documentation, new information is cascaded to the full governing body at its regular meetings. The Board holds an annual away day at which strategic matters are discussed.

Governance and Leadership

The Governors discharge their legal duties and responsibilities for the overall governance in accordance with the College Articles of Association and Terms of Reference documentation. Regular scheduled Board and sub-committee meetings are held, both in person and virtually. Alongside their committee responsibilities, governors regularly visit departments within the College to meet with staff and see the College in operation. One Governor is appointed as Dean to the College and there are governors nominated for Safeguarding and Health and Safety.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020

The educational leadership of the College is delegated to the Headmaster, who is supported by the College Leadership Team.

The Bursar is responsible for the overall leadership and management of the support functions of the College and reporting of the financial and property resources. He is supported by departmental managers and serves as Company Secretary and Clerk to the Governors.

Key Management Personnel Remuneration

The College's key management personnel are named on page 27 of this report. Arrangements are in place for setting the remuneration for these personnel and the arrangements have due regard to benchmark information and market pay for these roles. This exercise, together with the overall remuneration of other personnel, forms part of the budget process and the Board's annual salary review.

Relationships

The College advances its religious mission in cooperation with the Diocese of Westminster. It collaborates with other Catholic schools in both the independent and state sectors. The College supports the work of the Brothers of the Sacred Heart (Charity No. 231733) in the advancement of Catholic education in Zambia. It also collaborates with the Catholic Agency for Overseas Development (Charity No. 285776), to strengthen our students' solidarity with the developing world and annually supports local charities.

The College actively supports the attainment of the highest standards in the independent school's sector through the membership of the following:

The Headmaster is a member of the:

- The Headmasters' and Headmistress's Conference (HMC);
- The Catholic Independent Schools' Conference (CISC); and
- The Society of Headmasters and Headmistresses of Independent Schools (SHMIS).

The Head of the Prep School is a member of the:

- Independent Association of Prep Schools (IAPS).

The College is a member of the:

- Independent Schools' Bursars' Association (ISBA); and
- Association of Governing Bodies of Independent Schools (AGBIS)

OBJECTS, AIMS AND OBJECTIVES

Principal activities

The Charity provides education in St Albans to young people from the age of 4 to 18. The College also runs summer schools for its own students. Public examination results were strong (see below) and 90% of students gained their first choice of university place.

This year, the College's Senior School averaged 576 students (2019: 587) and the Preparatory School averaged 218 students (2019: 239).

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020

Aims and Intended Impact

St Columba's College aims to provide a Catholic education drawing inspiration from the Brothers of the Sacred Heart, who were founded "to rescue young people from ignorance, to prepare them for life, and to give them a knowledge and love of religion." (Brothers' Rule of Life).

St Columba's College seeks to enable young people to develop their gifts and talents and to acquire the knowledge and skills relevant to success in university, future employment and adult life. It aims to form a Christian school community in which students of all religious traditions may grow in faith through worship, mutual support and service to society.

The College aims to nurture young people who are: -

- Self-motivated, resilient and well-rounded leaders who possess the generosity to use their gifts and talents in the service of others;
- Confident in their knowledge that they are loved by God and uniquely called to their vocation in life;
- Self-disciplined, team players, but equally confident in speaking truth to power;
- Intellectually curious, with a love of learning, and able to see the bigger picture;
- Ambitious and assured with the skills and self-belief which allows them to pursue their goals and aspirations; and
- Optimistic, community builders who can nurture positive relationships in all areas of their lives.

To achieve our aims, it offers: -

- A broad range of challenging academic opportunities;
- An extensive and varied programme of curricular and extra-curricular activities which develop skills, character and cultural awareness;
- An experience of Christian community which promotes spiritual and moral engagement;
- High quality pastoral care in which everyone is known, valued, nurtured and encouraged; and
- A stimulating environment which encourages the pursuit of excellence in every endeavour.

Objectives for the Year

In shaping our objectives for the financial year and planning our activities, the Governors have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running a Charity' (PB2)

Objectives for the 2019/20 school year were

- In furtherance of the Charitable Objectives, to strive to provide an experience of Christian Community which promotes spiritual and moral engagement;
- To maintain the current high standards of academic achievement as measured by external public examinations and independent value-added criteria;
- To continue with the implementation of changes to the curriculum, assessment and teaching and learning policies;
- To more overtly develop fundamental British Values into the Prep and Senior School Pastoral Programmes;
- To embed and extend strategies in the Prep and Senior Schools to identify and meet the needs of individual students more specifically;
- To develop and maintain the best possible communication and links with our parents, our past pupils and former parents and the wider community through use of appropriate media;
- To enhance the College's public benefit through an expansion of outreach activities, bursary provision for needy students and support for the African schools of the Brothers of the Sacred Heart;
- To work with the staff Community and Wellbeing Group to promote employee engagement;
- To review the College's operation cost base to ensure maximum cost efficiency whilst maintaining the highest educational standards;

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020

- Through the Development Department, to lead a fundraising campaign for growing the College's bursary provision; and
- To continue with the enhanced maintenance program as outlined in the ten-year maintenance plan focusing on health and safety upgrading, site security and student and staff welfare.

STRATEGIC REPORT

Risk Management

Governors are responsible for the governance management of the risks faced by the College. Detailed consideration of risk is delegated to the College Leadership Team. Risks are identified, and controls established throughout the year. A formal review of the Charity's risk management processes is undertaken on an annual basis. Through the risk management processes established for the College, 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.

The key controls used by the Charity include:

- formal agendas for all Committee and Board activity;
- detailed terms of reference for all Committees;
- comprehensive strategic planning, budgeting and management accounting;
- established organisational structure and lines of reporting;
- formal written policies; clear authorisation and approval levels; and
- vetting procedures as required by law for the protection of the vulnerable.

For the financial year ended 31 August 2020, the key risk identified was the impact of the Coronavirus pandemic (Covid-19). Continued financial pressure on the demographic of parents that make up our current market and competition from local high-achieving maintained schools and academies continue to pose additional risk. The College is also aware of the threats posed to all independent sector schools by current political headwinds such as the increase in the employers' contribution to the Teachers' Pension Scheme, the potential loss of charitable status and loss of business rates relief along with the threat of the imposition of VAT on school fees.

COVID-19

The coronavirus pandemic (COVID-19) disrupted the operational norm this year. With the full support of parents and staff, the College transitioned successfully to online teaching across the College. Those members of the College support staff who were able to work at home did so and those who were unable to work were, after careful consideration, placed on the Government Job Retention Scheme (Furlough).

Recognising the resulting financial strain placed on the families of pupils, whilst mindful of continuing fixed and staffing costs, the Board approved a 15% reduction on fees for the 2020 Trinity Term. Further financial assistance was offered on an individual basis to parents as needed.

As Governors, and mindful of our obligations and duties, we consider the College financial position (no long-term debt and a good level of reserves) to be strong. Similarly, our short- and long-term strategic planning would indicate that the College's position is robust and that it can continue operating as a going concern.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020

BURSARY, SCHOLARSHIP AND FAMILY DISCOUNT PROVISION

Bursarial Provision

Whilst understanding that, as a business, the College aims to generate sufficient operating surpluses to be able to invest in its infrastructure; it is important that the education it offers is available to those whose parents are unable to afford the benefits of an independent education. Governors have given careful consideration to the Charity Commission's general guidance on Public Benefit and in particular to its supplementary Public Benefit Guidance on advancing education and fee charging.

St Columba's College provides public benefit by offering bursaries to students for whom independent education is beyond the family financial means. Alongside traditional bursary awards, in fulfilment of the Charity's object to advance the Roman Catholic religion, Coindre Bursaries are offered to Catholic pupils who would not otherwise have access to the benefits of an independent Catholic education. All bursaries are means tested on application, and annually, through the submission of a Confidential Statement of Financial Circumstances form and supporting documentation by parents or guardians. Qualifying candidates must meet the College's standard entrance requirements for admission.

Thirty-two bursaries with a total value of £437,302 (2018/19: thirty-six awards totalling £446,692) were in place for the 2019/20 school year gifting a remission of fees from 10% to 100%.

Information about the bursary and the application process is available on the College's web site alongside the Coindre Bursary provision which is also publicised annually in Roman Catholic primary schools and churches across Middlesex, North London and Hertfordshire with notices printed in parish bulletins and local press.

The Charity also offers financial assistance to existing family households undergoing hardship; However, as the Charity does not have a substantial endowment in funding financial assistance is means tested to ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their children's education, and the beneficiaries of financial aid.

Scholarships

The College awards scholarships to students who perform at a high academic, musical or sporting level. The continuance of the scholarship award is dependent on the pupil maintaining a level of academic progression and maintaining the ethos of the College.

Family discount provision

To assist families who have more than one child in the school, the Charity offers a sibling discount of 3% for the second child, 4% for the third child and 5% for the fourth child enrolled at the College.

In 2019/20 a range of scholarships were linked to remission of fees with a total of £391,656 (2018/19: £410,852) being awarded in scholarships and sibling discounts.

OPERATIONAL PERFORMANCE OF THE SCHOOL

Academic – Senior School

Results this year were awarded based on teacher assessment, as a result of the cancellation of public examinations due to COVID-19.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020

2019/20 once again saw outstanding achievement in the public examinations. At GCSE 61.5% (national average of 26.2%) of the results were at 9-7. The 9-4 pass rate was an excellent 99.9%. The number of '9' grades achieved at GCSE, 164 (17%). Our top student achieved a full set of top grades, eleven grade 9s. Furthermore 25 students achieved ten or more 9-7 grades and 64 students, 63% of the year group, achieved five or more 9-7 grades.

A level results saw an A*-B pass rate of 76.4% (compared to the UK national average of 65.4%) with 20% achieving an A* grade. The A*-E pass rate was 100%. Fifteen students achieved all A*/A grades. Twenty-five students, 45% of the year group, achieved AAB or better.

As an institution whose charitable objective is the advancement of religion, St Columba's College takes special pride in its students' achievements in Religious Education. Some 73% of the cohort, sixty-four boys, achieved grades 9 to 7 in GCSE Religious Studies, with twenty-two boys achieving the maximum grade 9. Twelve boys sat A level Religious Studies with 100% gaining A*-B passes.

The list of top universities and professional pathways continue to be accessible to our students. Of the forty-nine UCAS applications 90% achieved places at their first-choice university, nearly 50% of pupils were successful in gaining places at Russell Group and the former 1994 Group universities, and 53% went on to 'The Times Top 25' universities. 2020 saw students achieve places at Oxford, Warwick, Edinburgh, UCL, Manchester.

The traditional school year was disrupted abruptly in March due to the COVID-19 enforced lockdown. As a result, the College teaching operation moved to the delivery of lessons remotely using online platforms. Staff showed great professionalism, dedication and flexibility in adapting the way they delivered dynamic online lessons. Parental support was strong and feedback from staff, parental and pupil questionnaires was very positive. Pupils responded well to on-line lessons, and their attendance was excellent; the process of submitting work for marking and the resulting feedback meant that real progress continued unabated despite the lack of physical contact. The College was also able to continue to provide strong pastoral care by ensuring regular contact with parents and students from the House teams. Other successes included the stepping up courses offered to students following the cancellation of both GCSE and A-level exams. These enabled the provision of bridging courses in each subject to prepare Form 5 pupils for their A Level courses and a wide array of individual and small-group masterclasses with the Upper Sixth which allowed them to explore degree-level topics in a seminar-style environment. The College also ran a full set of internal examinations remotely for both Form 4 and Lower Sixth boys.

PE, Sport and Games

The Governors are proud of the College's ability to deliver a wide variety of sports ranging from the more traditional team sports through to choices such as golf, climbing; and fencing which are available as Games options.

Prep School

The dual objectives of providing sport for all as well as opportunities for higher ability pupils to test themselves at competitions continues to improve in the Prep school programme. It was disappointing that the sporting year was cut short this year, particularly for the Colts A football team who had qualified for three finals. All the pupils in the Upper Prep played in football, hockey and rugby fixtures and swimmers took part in a number of swimming galas. Unfortunately, lockdown prevented rugby 7's, cricket and athletics from taking place in the Trinity Term.

A few notable achievements include:

Cross-Country

- The team finished first in the District League with a member of Prep 6 finishing fourth in the individual standings.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020

Football

- U11 A: runners up at ISFA Regionals, qualified for the National Finals at St. George's Park;
- U11 A: qualified for the Wix 9-a-side final; and
- U11 A: won Wix 7-a-side St. Albans Area and were due to play in County Finals.

During the return to school in June, the boys participated in a virtual inter-house cycling race from the College to Lyon, France. Pupils who were in school physically cycled round the school fields and kept track of the distance they achieved, while boys at home could also take part sending in their distances via screenshots. This event was a fantastic way of bringing the school community together during the partial return to school.

Sport – Senior School

The philosophy for Senior PE & Sport at St Columba's College is to offer a breadth of enjoyable and enriching opportunities that engage pupils in physical activity whilst developing transferable practical skills and positive personal attributes.

There was no competitive sports programme in the Trinity Term due to the national lockdown. Therefore, the statistics below do not include participation in sports such as athletics, tennis and cricket. The participation figures for inter-school sport are as follows:

Year Group	Percentage participation in inter-school fixtures
Form 1	85%
Form 2	79%
Form 3	74%
Form 4	65%
Form 5	66%
Form 6	56%

In terms of success in competitions, the March lockdown and the subsequent restrictions meant that many competitions remained unfinished and have subsequently been declared void; however

- the 1st XV and U15A rugby teams reached the second round of National Cup competitions;
- The U14 and U16 basketball teams reached the later stages of the National Schools Premier competitions;
- all age groups qualified for the basketball semi-final stage before the competition was paused;
- the U16 and U18 teams remained in the District Football knockout competitions before lockdown was introduced in March;
- the swimming and golf teams performed well in their various competitions with the latter winning the Arkley Golf Club Challenge; and
- It was also a pleasure to witness the first College fencing fixture as the College seeks to diversify the sporting offer available to students.

During the Trinity term the focus shifted to remote learning and many virtual challenges were completed by the students and families, including:

- cycling the equivalent distance from Land's End to John O'Groats and different Olympic venues;
- participating in the Herts School Virtual Games and the YST National Schools' Sports Week; and
- The inter House Decathlon where, for a two-week period, front rooms, patios, back gardens, and the streets and parks of Hertfordshire became the virtual battleground.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020

Music and Drama

In Music, the College community continued to enjoy a range of concerts, productions and recital evenings with liturgical music of the highest order up to the middle of March 2020, after which lockdown prevented further performances from taking place. The College Choir sang Evensong at St Albans Cathedral during Michaelmas and Lent. The Michaelmas Term Concert attracted a very large audience. The Carol Service was again enhanced by the parent and staff choir, the Columban Chorus; the Cathedral playing host to this splendid occasion of choir and congregational carols as well as the usual performances by the Bell Ensembles.

The Orchestras (Wind Band; Jazz Band; Bell; String Ensemble; Chamber Orchestra; and Flute Quartet) and the Senior and Barbershop Choir all performed in the Michaelmas Concert. The Jazz Band, Barbershop and soloists led the successful Spring *Gin & Jazz* Concert.

Over the course of the year, a large number of boys performed in College Recitals and passed music examinations through ABRSM and Trinity. The Music Department was able to arrange two evening concert trips as part of its "Concert Experiences Series", enabling opportunities for students to experience professional performances in London venues. The first trip was to the Barbican and the second to Her Majesty's Theatre to see *The Phantom of the Opera*.

Other Activities

Student Formation – SHAPE Award

This academic year saw further enhancement with a re-branding of the SHAPE framework and the introduction of the SHAPE Award. Form 1 and 2 students were encouraged to engage in the wider school programme, with over 20 in each year achieving the overall SHAPE award. Students had ownership of the award, working their way through the criteria in each aspect and regularly reviewing progress in Pastoral Programme lessons.

Trips and Visits

During the year, College pupils benefitted from participating in local and foreign trips, despite a number having to be cancelled or postponed due to the Coronavirus pandemic. The highlights were:

- a Latin trip to Pompeii;
- a Geography trip to Iceland;
- an Art trip to Amsterdam;
- a Spanish trip to Cordoba;
- a Politics trip to Brussels; and
- a History trip to Berlin.

Boys also enjoyed two Extended and Extra-Curricular Activity (EECA) days with trips to Paris, Warwick Castle, a Hindu temple and a Synagogue, various museums and galleries, the Bank of England, and the 'Clink'. The boys also enjoyed a number of EECA days on site, including a retreat; a communications masterclass; and careers workshops. Further ad hoc trips took boys to concerts and the cinema, House social events, Geography fieldtrips, an Observatory, Maths and Science competitions and subject-related conferences.

The Duke of Edinburgh's Award scheme goes from strength to strength in the College, undeterred by the difficulties presented by Covid-19. Once again, the majority of Form 4 students participated in the Duke of Edinburgh Bronze Award, although we have had to reschedule the expeditions to this year. Ten Sixth Formers have completed the expeditions for their Gold Award.

The Combined Cadet Force (CCF) continues to attract a large number of recruits, including Form 2 students. At 31 August 2020 the Army unit had 63 cadets, and the RAF had 17.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020

Science and Mathematics

In Science and Mathematics there were several successes and achievements, of particular note:

- One student was national runner-up for the coveted title of GSK 'UK Young Engineer of the Year' in the Big Bang Engineering Competition;
- Two Form 5 students were entered for the prestigious Arkwright Engineering scholarship, awarded to high-calibre 16-year-old students through a rigorous selection process. This scholarship supports students through the two years of their A levels. One student was awarded the scholarship, worth £600;
- Two silver medals were won by sixth form students in the International Biology Olympiad. (A further two students were awarded highly commended certificates in the competition);
- Students competing in the Form 4 Biology Challenge gained one gold medal; two silver medals; seven bronze medals; eight highly commended certificates; and seven commended certificates;
- A team comprising boys from Form 3, Form 4 and Form 5 Chemistry students entered two national competitions, reaching the second round.
- In the Physics Olympiad (Form 4 / Year 10 Challenge) every boy in the year took part in the Challenge, achieving two silver medals, and one bronze medal; and
- Every eligible boy in Lower Sixth entered the Physics Olympiad and received a certificate of participation.

Despite the problems caused by the Coronavirus pandemic, students participated in the Individual Maths Challenges with one Challenge taking place remotely during lockdown. In total one hundred students gained certification over the three competitions, and twenty students qualified for further rounds. In addition, two groups competed against other local schools in the Team Challenges. The Form 4 team was placed first and the Senior team was sixth.

Prep School

It was a very successful year for the Prep School with plenty of examples of the Columban community coming together.

The first term got off to a hectic start with a number of new additions to the already busy school calendar. Parental support continued to be strong with good attendance at the Welcome BBQ; Brother Paul's Golden Jubilee Celebrations; Tutor briefings; and Curriculum Evenings, which included sessions on Reception Induction; English & Spelling; Maths Mastery; and Learning for the Future.

Following the 'Outstanding' judgement from the Westminster Diocese RE inspection, the RE Subject Leader trained as an inspector and the Prep School continued to work closely with the assessment pilot scheme for RE.

Subject led weeks continued to be a real success, Creative Arts; Science; Maths; and English all provide unique learning opportunities and develop a passion for learning in pupils. Science week focussed on an Eco theme and culminated in a Recycled Fashion Show.

The 'Why not try Wednesday' programme, a series of workshops led by Sixth Form students, acting as subject mentors continued. The Stretch and Challenge programme further developed over the course of the year with the introduction of an Advanced Coding Club; Spanish Club; and the World War II Turning Points workshop between Prep 6 and Form 1 One in the Senior School.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL

REPORT OF THE GOVERNORS

FOR THE YEAR ENDED 31 AUGUST 2020

The Prep School enjoyed a very successful year in terms of academic competition as teams won their regional heats and qualified for National finals in both the Science Quiz and the General Knowledge Quiz. Mathematics continued to be successful in a range of competitions winning the Year 6 Douglas Buchanan Aldwickbury Maths Challenge. The Senior School Eco Schools group led an excellent presentation on their efforts in achieving their Silver Award as well as their vision for the future which the Prep are excited to support.

Through a range of platforms and using Microsoft Teams as the main interactive platform, a full timetable was provided to all our pupils, on the introduction of the Coronavirus enforced lockdown in March. The Prep School worked to provide a structure that was flexible enough to meet the needs of families at home whilst still giving pupils the sense of being at school. Staff were challenged to think creatively and were able to deliver the full school timetable which enabled all pupils to continue learning across the whole curriculum.

During lockdown the Virtual Friday Awards Assembly became a real celebration each week as the whole Prep School community, staff, pupils and parents came together as normal to celebrate all the hard work taking place. Daily contact between staff and pupils allowed staff to additionally focus on the mental wellbeing of their pupils. Pupils were also able to interact with their friends through lessons in the virtual world. Sadly, the planned summer residential experiences had to be cancelled but boys look forward to returning to the Lake District, Kentwell and France next year.

Reception, Prep 1, Prep 2 and Prep 6 returned to the College full time as soon as the Government regulations permitted. Prep 3, Prep 4 and Prep 5 also returned on a rotational basis for the final three weeks of the Trinity term. The whole of the Prep School was able to spend some time back at school before the end of the summer term.

Communications, Admissions and Development

The Communications, Admissions and Development (CAD) Department is involved in every stage of the lifecycle of engagement between St Columba's College, its students and their families. The Department works to support the strategic aims and ambitions of St Columba's by: raising awareness of the College, recruiting students, promoting the achievements of students and staff, creating opportunities for engagement with our alumni, and by generating philanthropic support and income.

Co-education was publicly announced with an integrated information and promotional campaign across all channels including mailshots to parents, staff and alumni, plus editorial and advertorial content across local, regional and national media.

In the first half of the year the Development team organised a series of alumni and school events including class reunions and fundraising challenges. From March 2020 onwards the pandemic led to the cancellation of all scheduled events.

Public Benefit

In fulfilling its charitable objects and furthering its public benefit obligations, the College has built strong relationships and strengthened its links with the wider community. Students were actively engaged in charitable and service projects, with 39 initiatives recorded on the Schools Together website including the following highlights:

- Four staff acting as governors at local schools;
- Music outreach projects such as performances at Our Lady of the Assumption and the Friends of the Ordinariate Lions Club of St Albans, Homewood Road, United Reformed Church;
- Mental health initiatives such as Red January community walks;
- Staff expertise being shared with partner schools, including a Geography Teacher Meet; St Albans Schools Book Award Day; Herts School Library Association Committee; School Library Association Mentoring; and Junior Music Days;

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020

- School facilities being shared including: Public Speaking Associations; CCF Partnership with local cadet groups; and Wednesday Nights Men's Basketball;
- Several Sports AGMs being hosted at the College;
- Development of the Abbey Line Community Rail Partnership. (Sixth Form students volunteered at children's parties, mural painting and research for the group.)
- CAFOD continuing to be a whole school charity project with several fundraising campaigns and acts of solidarity, such as the Simple Meal;
- The community taking part in the siLENT initiative led by Million Minutes which enables youth action and advocacy activities that give voice and support to young people to transform their lives and their world;
- The Sixth Form led a whole school Foodbank appeal with donations shared between the St Albans & District Foodbank the Borehamwood Foodbank. The collection was curtailed by the lockdown and the school switched to online donations raising over £1,000;
- The colourful Christmas Jumper Day raising funds for Homestart St Albans and several Sixth Form boys taking part in the Homestart Sleigh Ride in support of the same charity;
- Crisis at Christmas benefitted from Guertin, Joseph and Stanislaus Houses foregoing Secret Santa and raising £2,236.84 for the charity to fund 79 places for homeless people over Christmas 2019;
- 10 members of the Sixth Form continuing to visit Watling View on a weekly basis to assist with physical education lessons, musical events and the maintenance of the sensory garden. 3 students also volunteered at St Adrian's school.
- As part of the Duke of Edinburgh Award Scheme, a significant number of boys undertaking voluntary work in the local community.

This year saw the rise of the Eco-Schools group which initiated many excellent projects within the school, including setting up an allotment for the encouragement of bio-diversity; campaigning for recyclable packing for takeaway meals; issuing new house-themed water bottles for all senior school students; and campaigning for new energy-efficient utilities suppliers. Having achieved bronze and silver awards they aim to achieve the Green Flag during 2020/21.

Bursaries and financial assistance totalling £469,410 were given in 2020 (2019: £475,735). Means tested fee reductions were granted to twenty-seven students of whom eighteen benefitted from a full remission of fees.

In fulfilment of its object to advance the Roman Catholic religion through the conduct of schools, the Charity maintained its longstanding relationship with a Catholic school in Zambia. The Charity provided grants totalling £4,990 in support of St Francis School in Zambia.

FINANCIAL REVIEW

The College's financial performance is set out in the Statement of Financial Activities on page 19.

During the financial year to 31 August 2020, the Company made a surplus of £683,369 (2019: surplus of £859,537).

Income is derived largely from the charging of tuition fees and the College's charitable status ensures that parents have the assurance that all income is reinvested in the College to improve its assets and facilities for the benefit of current and future pupils. The surplus generated this year takes into account the amounts received from the Government's Job Retention Scheme and the postponement of a major capital project. The latter has been rescheduled for completion in 2020/21. Due to increased expenditure on COVID-19 measures necessary to remain open for children of Key Workers and to enable the phased return of pupils to College, there were no significant savings to operating costs during the 'Lockdown' period. The College continued to allocate significant resources to staffing to reflect the importance of recruitment and retention of high calibre teaching and support staff.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020

Overall fee income has decreased by 5% on last year, reflecting the 15% reduction in the fees charged during the Trinity 2020 term when the College moved to on-line teaching during the national lockdown period. Without the reduction due to Covid-19, fee income increased slightly on the previous year, reflecting the increase in fees charged offset by a small decrease in pupil numbers. When setting the fees, the Governors are mindful of the need to balance the quality of the educational services provided against the fees charged to parents for those services. The College considers a number of key performance indicators in relation to financial performance. These indicators allow the College to monitor performance of budgets and cashflow over time and in relation to the sector in general. The Governors consider that the financial position in keeping with market conditions and are pleased with the results for the year.

Reserves Policy

The Reserves Policy is to maintain financial resources sufficient to meet the College's normal working capital requirements as well as current and future bursary and capital expenditure obligations and plans. This policy is reviewed at least annually.

The reserves of the College are represented by the unrestricted and restricted funds as shown in notes 13 and 14. The total funds held by the College at the end of the year were £12,839,393. Of these funds £163,073 was restricted and not available for general use. This leaves an unrestricted funds balance of £12,676,320 of which £10,239,831 represents the tangible fixed assets of the Charity and £93,552 have been designated. Available unrestricted reserves therefore amount to £2,342,937.

The Governors continue to support the investment of substantial sums into College buildings as part of an ongoing programme of refurbishment, development and investment to maintain excellent teaching facilities for our students. The College has a rolling long-term maintenance plan and Governors are confident that future capital expenditure requirements in this area can be met from funds generated from continuing operations.

The Governors are satisfied that ongoing capital expenditure can continue to be funded from annual operating surpluses and so consider that the existing levels of reserves are appropriate for the needs of the College. Additional reserves generated from ongoing operations will be used to support the award of further bursaries and to finance continuing capital expenditure on improvements to the facilities, infrastructure and buildings on the College campus which will further improve the offer for our pupils and the wider community.

Restricted and Designated Funds

There were nine restricted funds held by the College during the year:

- St Francis School and Shitima School: consisting of funds which have been raised for improvements at St Francis School, a Brothers of the Sacred Heart school in Malole, Zambia and as a result of various fundraising activities in support of Shitima School in Kabwe, Zambia;
- BOSH Developing World Fund: consisting of funds raised via a voluntary annual levy on Columban parents to support the work of the Brothers of the Sacred Heart in less developed countries;
- Development Fund: consisting of funds raised by the school community to support a range of teaching and learning and extra-curricular activities benefitting the boys;
- The Edgar Fund: consisting of funds raised by the school community to support a former pupil of Shitima School through teacher training college. During 2019/20 Edgar completed his training and is now a qualified teacher. The Edgar Fund supported him in his final year and has now been closed;
- Sports Fund: consisting of funds raised by the school community to support the sporting activities undertaken by the school via the annual Sportsman's Dinner;
- Bursary Fund: to provide bursaries for pupils at the College;

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020

- Charism Fund: consisting of funds donated to support the development of and training in the charism of the Brothers of the Sacred Heart at St Columba's College; and
- Combine Cadet Force (CCF): consisting of funds for the use of the CCF contingent.

There was one designated fund held by the College during the year:

- Hardship Fund: to support parents who have children at the College and who have encountered financial hardship through circumstances outside their direct control.

Investment Policy

The College does not have an investment portfolio. Cash surpluses and advances are held by the College's bankers in separate interest-bearing accounts as applicable.

Fundraising Statement

St Columba's College raises funds principally from alumni, staff and current parents. The College is also fortunate to receive donations and occasional legacies from individuals, particularly from people who are part of, or have been part of, our Columban Network and wish to show their appreciation and support. St Columba's College does not engage in large-scale fundraising activities such as mass mailings, telephone fund-raising or door-to-door campaigns. St Columba's College employs a Director of Communications, Admissions and Development to oversee the Office of Development and Alumni Relations, but at this time does not employ a fulltime fundraiser nor engage the services of third-party organisations to help raise funds. St Columba's College is registered with the Fundraising Regulator (ID-165872) and follows its regulatory code of fundraising practice. St Columba's College has not received any complaints about any aspect of its fundraising. St Columba's College is deeply grateful to all its donors for their generous support and is dedicated to treating donors with the highest level of care and respect.

FUTURE PLANS

- To pursue a financial strategy which enables the aims of the College's Strategic Development Plan to be met;
- To continue to attract, recruit, retain and develop high calibre teaching and support staff;
- To continue to further the public benefit that the College provides, having regard to the general guidance on Public Benefit from the Charity Commission;
- To sustain the highest standards of pastoral care in the College;
- To maintain the current high standards of academic achievement as measured by external public examinations and independent value-added criteria;
- To continue to invest in the infrastructure of the College in accordance with the ten-year costed maintenance plan;
- To move towards co-education with girls joining the Lower Prep School from January 2021 and the Lower Sixth in September 2021;
- To develop and prioritise the College Improvement Plan and the Facilities Improvement Plan
- To promote bursary and legacy giving through the Development Department so that the Charity's religious mission and its inclusion of students from low-income households will continue in the future;
- To promote awareness of the College in the community and raise the College's profile in the local area by hosting outreach activities, sporting events and exploring links with local schools and community groups; and
- To maintain and develop the Charity's relationships with schools belonging to the Charity's founding Religious Order, the Brothers of the Sacred Heart, in countries like Zambia for the benefit of orphans and other vulnerable children and young people.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also Directors of St Columba's College & Preparatory School for the purposes of company law) are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires Governors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charitable Company and of the outgoing resources and application of resources, including the income and expenditure, of the Charitable Company for that year. In preparing these financial statements, the Governors are required to:

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

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Governors are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In approving this Governors' Report, the Governors are also approving the Strategic Report in accordance with Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2015 in their capacity as company directors.

Approved by the Governors of St Columba's College on 1 February 2021, and signed on their behalf by:

Chair of Governors: Kevin McGovern

Date 1 February 2021

Company Secretary: Kenneth Evans

Date 1 February 2021

INDEPENDENT REPORT OF THE AUDITORS TO THE MEMBERS OF ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL

We have audited the financial statements of St Columba's College and Preparatory School for the year ended 31 August 2020 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern

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

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

INDEPENDENT REPORT OF THE AUDITORS TO THE MEMBERS OF ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL (CONTINUED)

Other information

The governors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

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

INDEPENDENT REPORT OF THE AUDITORS TO THE MEMBERS OF ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL (CONTINUED)

Responsibilities of Governors

As explained more fully in the governors' responsibilities statement set out on page 15, the governors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

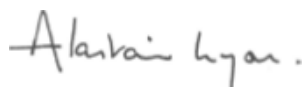
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alastair Lyon (Senior Statutory Auditor)

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

Aquis House

49-51 Blagrove Street

Reading

RG1 1PL

23 February 2021

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:					
Charitable activities	3	11,148,705	-	11,148,705	11,810,585
Grants and donations		118,768	76,883	195,651	135,958
Government CJRS income		199,794	-	199,794	-
Investment income	4	<u>42,623</u>	<u>-</u>	<u>42,623</u>	<u>35,386</u>
Total		<u>11,509,890</u>	<u>76,883</u>	<u>11,586,773</u>	<u>11,981,929</u>
EXPENDITURE ON:					
Raising funds		89,699	-	89,699	61,057
Charitable activities		<u>10,774,115</u>	<u>39,590</u>	<u>10,813,705</u>	<u>11,061,335</u>
Total	6	<u>10,863,814</u>	<u>39,590</u>	<u>10,903,404</u>	<u>11,122,392</u>
Net income		646,076	37,293	683,369	859,537
Total funds brought forward		<u>12,030,244</u>	<u>125,780</u>	<u>12,156,024</u>	<u>11,296,487</u>
Total funds carried forward	12a	<u>£ 12,676,320</u>	<u>£ 163,073</u>	<u>£ 12,839,393</u>	<u>£12,156,024</u>

The notes on pages 22 to 36 form part of these financial statements

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
BALANCE SHEET
AS AT 31 AUGUST 2020
COMPANY REGISTERED NUMBER: 04228443

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	7	<u>10,239,831</u>	<u>10,371,795</u>
CURRENT ASSETS			
Stocks		1,885	8,348
Debtors	8	210,608	215,914
Cash in hand		<u>4,934,573</u>	<u>4,057,827</u>
		5,147,066	4,282,089
CREDITORS: Amounts falling due within one year	9	<u>(2,534,622)</u>	<u>(2,497,860)</u>
NET CURRENT ASSETS		<u>2,612,444</u>	<u>1,784,229</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,852,275</u>	<u>12,156,024</u>
CREDITORS: Amounts falling due after one year	10	<u>(12,882)</u>	<u>-</u>
TOTAL NET ASSETS		<u>£ 12,839,393</u>	<u>£12,156,024</u>
UNRESTRICTED FUNDS			
General funds	14	12,582,768	11,940,621
Designated funds	14	93,552	89,623
RESTRICTED FUNDS	13	<u>163,073</u>	<u>125,780</u>
TOTAL FUNDS	12	<u>£ 12,839,393</u>	<u>£12,156,024</u>

Approved by the Board of Governors on 1 February 2021 and signed on its behalf by:


 Mr Kevin McGovern
 Chair of Governors

The notes on pages 22 to 36 form part of these financial statements

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	2020 £	2019 £
Net cash flows from operating activities	14	<u>1,300,179</u>	<u>1,444,015</u>
Cash flows from financing activities			
Interest received	4	42,623	35,386
Interest paid on finance lease	6	(510)	(45,378)
Finance lease repayments		(3,390)	-
Loan capital repayments		<u>-</u>	<u>(1,818,581)</u>
Net cash flows from financing activities		<u>38,723</u>	<u>(1,828,573)</u>
Cash flows from investing activities			
Purchases of tangible fixed assets	7	<u>(462,156)</u>	<u>(241,448)</u>
Net cash flows from investing activities		<u>(462,156)</u>	<u>(241,448)</u>
Change in cash and cash equivalents in the year		876,746	(626,006)
Cash and cash equivalents at the beginning of the year		<u>4,057,827</u>	<u>4,683,833</u>
Total cash and cash equivalents at the end of the year		<u>£ 4,934,573</u>	<u>£ 4,057,827</u>

The notes on pages 22 to 36 form part of these financial statements

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. COMPANY INFORMATION

St Columba's College and Preparatory School is a private company limited by guarantee and incorporated in England and Wales. The registered office is King Harry Lane, St Albans, Hertfordshire, AL3 4AW.

2. ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St Columba's College and Preparatory School 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 note(s).

b) Going concern

After making enquiries, the governors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

c) Income and expenditure

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Fees consist of charges for the School year ending 31 August 2020.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

The irrecoverable element of VAT is included with the item of expense to which it relates. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Expenditure in respect of the Governance of the Charity includes Governors' expenses, audit and certain legal costs.

d) Fees and similar income

Fees receivable and similar income are recognised in the period for which the service is provided. Fees are stated after deducting bursaries, scholarships, and other remissions granted by the College.

e) Grants and bursaries

Bursaries and allowances from unrestricted funds towards College fees are treated as a reduction in those fees. Bursaries funded from restricted funds are included as expenditure in the period in which the award is given or committed.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

ACCOUNTING POLICIES (continued)

f) Donations policy

Donations received for the general purpose of the College are credited to "unrestricted funds". Donations received for specific projects or activities are credited to "restricted funds". All donations are accounted for when the governors know with certainty that they will be received.

g) Investment income

Investment income is recognised on a receivable basis.

h) CJRS grant income

Grants are accounted for under the performance model as permitted by the charity SORP. CJRS grant income is therefore recognised on a straight line basis over the furlough period for each relevant employee.

i) Resources expended

Resources expended are accounted for on an accruals basis. They are recognised when there is a constructive or legal obligation to pay for expenditure. The irrecoverable element of VAT is included with the item of expense to which it relates.

j) Taxation

Under Section 505 of the Income and Corporation Taxes Act 1988 the company is exempt from certain taxes. Full account is taken of tax credits attaching to donation under gift aid and dividends.

k) Tangible fixed assets

Depreciation is provided by writing off the cost of tangible fixed assets by equal annual instalments commencing with year of acquisition.

Freehold buildings (at valuation)	50 years
Structural improvement	20 years
Motor vehicles	4 years
Fixture and fittings	10 years
Plant, equipment, and IT	Between 3 and 10 years

Tangible fixed assets (other than computer equipment) with a cost of over £5,000 are considered for capitalisation in line with the projected lifespan of the asset.

l) Assets held under a finance lease

Assets obtained under a finance lease are capitalised as tangible fixed assets. Assets acquired by a finance lease are depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

ACCOUNTING POLICIES (continued)

m) Financial instruments

Basic financial instruments include cash, debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost. Note 18 provides more information on financial instruments where future cash flows are anticipated, with financial assets referring to fixed asset investments and debtor balances excluding prepayments, and financial liabilities referring to all creditor balances excluding deferred income.

n) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

o) Retirement benefits

The charity contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the College. In accordance with FRS102 therefore, the scheme is accounted for as a defined contribution scheme. The charity also operates a defined contributory group personal pension scheme for non-teaching staff.

During the period the company also paid benefits into a Standard Life Defined Contribution scheme. Contributions are charged to the Statement of Financial Activities as incurred.

p) Unrestricted General Funds

There are funds which can be used in accordance with the charitable objects at the discretion of the governors.

q) Designated Funds

There are funds that are not legally restricted but which the governors have chosen to set aside for specific purposes.

r) Restricted Funds

There are funds which have been given for particular purposes and projects.

s) Operating leases

Rental costs under operating leases are charged to expenditure as the annual charges are incurred over the lease periods

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

ACCOUNTING POLICIES (continued)

t) Significant judgements and estimations

In the application of the charity's accounting policies, which are described in note 2, governors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The governors consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

u) Deposits

The governors have reviewed the contract terms under which pupil fee deposits are held by the College. Although under normal circumstances these will be repaid over future years when the pupils complete their education at the College, pupils can leave at earlier dates. The College does not therefore have an unconditional right to retain the individual deposits for at least 12 months after the balance sheet date and, in line with the requirements in FRS 102, the balance of the deposits held at 31 August 2020 have been included within current liabilities. The prior year pupil fee deposits balance has been similarly represented

3. INCOME FROM CHARITABLE ACTIVITIES

	2020 £	2019 £
The College's fee income comprised:		
Gross fees	11,725,573	12,289,599
Less:		
Scholarships, bursaries and other discounts	<u>(959,496)</u>	<u>(1,048,957)</u>
	£10,766,077	£11,240,642
Other educational income:		
Entrance and registration fees	13,925	10,717
Other ancillary activities		
College coaches, sales of text books, and other income	<u>368,703</u>	<u>559,226</u>
	<u>£11,148,705</u>	<u>£11,810,585</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

4. INVESTMENT INCOME

	2020 £	2019 £
Bank interest receivable	<u>£ 42,623</u>	<u>£ 35,386</u>

5. STAFF COSTS

	2020 £	2019 £
Wages and salaries	5,836,563	5,865,888
Social security costs	607,587	613,279
Other pension costs	1,103,070	827,884
Other staff costs	17,709	40,623
Apprenticeship levy	<u>14,080</u>	<u>12,967</u>
	<u>£7,579,009</u>	<u>£7,360,641</u>

Included in wages and salaries is £32,494 of settlement costs (2019: £30,519).

	No.	No.
The average number of employees in the period was:		
Educational	126	132
Welfare	5	3
Administration and campus support	24	31
Premises	<u>6</u>	<u>5</u>
	<u>161</u>	<u>171</u>

The following number of employees exceeded £60,000 emoluments:

	2020 £	2019 £
£60,001 - £70,000	7	6
£70,001 - £80,000	-	2
£80,000 - £90,000	1	1
£120,001 - £130,000	<u>1</u>	<u>1</u>
	<u>9</u>	<u>10</u>

Total cost of Employer's pension contributions in relation to the above

<u>£ 173,206</u>	<u>£ 111,999</u>
-------------------------	-------------------------

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

5. STAFF COSTS (CONTINUED)

None (2019: none) of the governors received remuneration or other benefits in the year.

One (2019: three) of the governors received reimbursement of expenditure of £209 (2019: £143) for travel, accommodation, subscriptions, and subsistence.

Key management personnel (comprising the Headmaster, the Head of the Prep School, the Deputy Head and three Assistant Heads of the Senior School, the two Deputy Heads of the Prep School, the Head of Sixth Form, the Dean of the College, the Bursar, plus the governors) received aggregate remuneration of £942,247 (2019: £952,569).

6a. EXPENDITURE - Analysis of total resources expended

	Staff Costs £	Other £	Depreciation £	Total 2020 £	Total 2019 £
Charitable activities					
Teaching	5,888,063	332,464	-	6,220,527	6,053,955
Teaching support costs	1,000,257	244,506	-	1,244,763	1,388,912
Premises maintenance	168,346	1,447,183	-	1,615,529	1,746,663
Administration costs	522,343	556,493	-	1,078,836	1,195,503
Depreciation	-	-	614,460	614,460	631,669
Restricted fund activity	-	39,590	-	39,590	44,633
	<u>7,579,009</u>	<u>2,620,236</u>	<u>614,460</u>	<u>10,813,705</u>	<u>11,061,335</u>
Cost of generating funds					
Fund raising costs	-	6,163	-	6,163	8,897
Bank charges	-	8,443	-	8,443	10,332
Finance lease interest	-	510	-	510	45,378
Bad debt provision	-	74,583	-	74,583	(3,550)
	<u>-</u>	<u>89,699</u>	<u>-</u>	<u>89,699</u>	<u>61,057</u>
Total	<u>£ 7,579,009</u>	<u>£ 2,709,935</u>	<u>£ 614,460</u>	<u>£10,903,404</u>	<u>£11,122,392</u>

Teaching support costs include payments to the Brothers for working at the College.

Included within support costs are governance costs of £21,363 (2019: £21,942).

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

6b. COMPARATIVE ANALYSIS OF TOTAL RESOURCES EXPENDED:

	<i>Staff Costs £</i>	<i>Other £</i>	<i>Depreciation £</i>	<i>Total 2019 £</i>	<i>Total 2018 £</i>
<i>Charitable activities</i>					
<i>Teaching</i>	5,688,478	365,477	-	6,053,955	6,181,074
<i>Teaching support costs</i>	1,021,955	366,957	-	1,388,912	1,405,283
<i>Premises maintenance</i>	145,584	1,601,079	-	1,746,663	1,583,919
<i>Administration costs</i>	504,624	690,879	-	1,195,503	1,147,823
<i>Depreciation</i>	-	-	631,669	631,669	618,750
<i>Restricted fund activity</i>	-	44,633	-	44,633	41,333
	<u>7,360,641</u>	<u>3,069,025</u>	<u>631,669</u>	<u>11,061,335</u>	<u>10,978,182</u>
 <i>Cost of generating funds</i>					
<i>Fund raising costs</i>	-	8,897	-	8,897	22,826
<i>Bank charges</i>	-	10,332	-	10,332	8,008
<i>Bank interest</i>	-	45,378	-	45,378	70,701
<i>Bad debt provision</i>	-	(3,550)	-	(3,550)	6,357
	-	61,057	-	61,057	107,892
 <i>Total</i>	<u>£ 7,360,641</u>	<u>£ 3,130,082</u>	<u>£ 631,669</u>	<u>£11,122,392</u>	<u>£11,086,074</u>

6c. NET INCOMING RESOURCES

These are stated after charging:

	2020 £	2019 £
Unrestricted funds		
Depreciation	614,460	631,669
Operating lease rentals	38,589	34,086
Fees payable to auditors:		
Current period audit fee	14,475	14,055
Teachers' Pension audit	<u>875</u>	<u>850</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

7. FIXED ASSETS

	Land and Buildings	Motor Vehicles	Plant and Equipment	Fixtures and Fittings	Assets under the course of construction	Total 2020
	£	£	£	£	£	£
Cost						
At 1 September 2019	13,439,945	144,511	1,584,394	2,786,626	46,925	18,002,401
Transfer	-	-	-	-	-	-
Additions	276,030	20,340	93,087	83,381	9,658	482,496
Disposals	-	-	-	-	-	-
At 31 August 2020	<u>13,715,975</u>	<u>164,851</u>	<u>1,677,481</u>	<u>2,870,007</u>	<u>56,583</u>	<u>18,484,897</u>
Depreciation						
At 1 September 2019	4,779,913	135,770	1,313,078	1,401,845	-	7,630,606
Charge for the year	301,960	8,822	72,192	231,486	-	614,460
Disposals	-	-	-	-	-	-
At 31 August 2020	<u>5,081,873</u>	<u>144,592</u>	<u>1,385,270</u>	<u>1,633,331</u>	<u>-</u>	<u>8,245,066</u>
Net Book Value						
At 31 August 2020	<u>£ 8,634,102</u>	<u>£ 20,259</u>	<u>£ 292,211</u>	<u>£ 1,236,676</u>	<u>£ 56,583</u>	<u>£ 10,239,831</u>
<i>At 31 August 2019</i>	<i><u>£ 8,660,032</u></i>	<i><u>£ 8,741</u></i>	<i><u>£ 271,316</u></i>	<i><u>£ 1,384,781</u></i>	<i><u>£ 46,925</u></i>	<i><u>£ 10,371,795</u></i>

Additions to motor vehicles includes £20,340 for an item acquired under finance lease. Amortisation of £3,390 is included within the depreciation charge and interest of £510 was paid in relation to the lease during the year.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

8. DEBTORS

	2020 £	2019 £
Fees debtors	143,777	45,096
Provision for doubtful debts	(89,808)	(15,238)
Other debtors	64,772	14,889
Prepayments and accrued income	<u>91,867</u>	<u>171,167</u>
	<u>£ 210,608</u>	<u>£ 215,914</u>

9. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Finance Lease	4,068	-
Fees in advance	929,167	1,167,585
Trade creditors	276,908	157,688
Other creditors	119,197	195,052
Social security & other taxes	153,726	167,410
Accruals	388,156	116,597
Deposits repayable	<u>663,400</u>	<u>693,528</u>
	<u>£ 2,534,622</u>	<u>£ 2,497,860</u>
Deferred income (fees in advance)		
Brought forward	1,167,585	981,978
Utilised in the period	(1,167,585)	(981,978)
Deferred in the period	<u>929,167</u>	<u>1,167,585</u>
Carried forward	<u>£ 929,167</u>	<u>£ 1,167,585</u>

10. CREDITORS: Amounts falling due after one year

	2020 £	2019 £
Finance lease	<u>£ 12,882</u>	<u>£ -</u>

The finance lease is repayable as follows:

	2020 £	2019 £
Within one year	4,068	-
Within two to five years	<u>12,882</u>	<u>-</u>
	<u>£ 16,950</u>	<u>£ -</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

11. ANALYSIS OF MOVEMENT IN NET DEBT

	As at 1 September 2019 £	Movement £	At 31 August 2020 £
Cash at bank and in hand	4,057,827	876,746	4,934,573
Finance leases entered into	<u>-</u>	<u>(16,950)</u>	<u>(16,950)</u>
	<u>£ 4,057,827</u>	<u>£ 859,796</u>	<u>£ 4,917,623</u>

12a. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Net Current Assets £	Total 2020 £
Restricted Funds	-	163,073	163,073
Unrestricted Funds	<u>10,239,831</u>	<u>2,436,489</u>	<u>12,676,320</u>
	<u>10,239,831</u>	<u>2,599,562</u>	<u>12,839,393</u>

12b. COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Net Current Assets £	Total 2019 £
<i>Restricted Funds</i>	-	125,780	125,780
<i>Unrestricted Funds</i>	<u>10,371,795</u>	<u>1,658,449</u>	<u>12,030,244</u>
	<u>10,371,795</u>	<u>1,784,229</u>	<u>12,156,024</u>

13a. RESTRICTED FUNDS

	Balance at 1 September 2019 £	Incoming resources £	Amounts expended £	Balance at 31 August 2020 £
St Francis School	9,980	-	(4,990)	4,990
Shitima School	8,876	42	(6,397)	2,521
Development Fund	47,322	6,140	-	53,462
Charism Fund	-	25,000	-	25,000
Edgar Fund	1,103	-	(1,103)	-
Sports Fund	4,449	16,393	(13,141)	7,701
BOSH Developing World Fund	-	6,420	-	6,420
Bursary Fund	51,813	22,888	(13,959)	60,742
CCF	<u>2,237</u>	<u>-</u>	<u>-</u>	<u>2,237</u>
	<u>£ 125,780</u>	<u>£ 76,883</u>	<u>£ (39,590)</u>	<u>£ 163,073</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

13a. RESTRICTED FUNDS (continued)

St Francis School is based in Malole, Zambia and funds are provided by an annual levy on the parents at the College for equipment for the school.

Shitima School is based in Kabwe, Zambia and funds have been raised for specific building projects and to cover day to day running costs. This amount is held by the school as a custodian on behalf of the Brothers of the Sacred Heart.

The Development Fund was set up to enable parents to support a range of teaching and learning projects and extra-curricular activities benefitting the boys.

The Edgar Fund was to assist a former pupil of Shitima School through university by assisting with tuition fees and costs. During 2019-20 Edgar graduated and is now a qualified teacher. The fund is now closed.

The Sports Fund relates to funds raised by the school community via the annual Sportsman's Dinner to support the sporting activities undertaken by the school.

The Bursary Fund is intended to be used to provide assistance to those parents whose income is such that they would not otherwise be able to pay full fees.

The Combined Cadet Force (CCF) Fund relates to funds held for the sole use of the CCF contingent.

The BOSH Developing World Fund holds funds raised via a voluntary annual levy on Columban parents to support the work of the Brothers of the Sacred Heart in less developed countries.

The Charism fund represents funds donated to support the development of and training in the charism of the Brothers of the Sacred Heart at St Columba's College.

13b. COMPARATIVE RESTRICTED FUNDS

	<i>Balance at 1 September 2018</i>	<i>Incoming resources</i>	<i>Amounts expended</i>	<i>Transfer in</i>	<i>Balance at 31 August 2019</i>
	£	£	£		£
<i>St Francis School</i>	7,050	6,540	(3,610)	-	9,980
<i>Shitima School</i>	8,094	793	(11)	-	8,876
<i>Development Fund</i>	52,280	24,110	(29,068)	-	47,322
<i>Edgar Fund</i>	2,603	-	(1,500)	-	1,103
<i>Sports Fund</i>	(4,820)	19,713	(10,444)	-	4,449
<i>Bursary Fund</i>	27,256	24,557	-	-	51,813
<i>CCF</i>	2,237	-	-	-	2,237
	<u>£ 94,700</u>	<u>£ 75,713</u>	<u>£ (44,633)</u>	<u>£ -</u>	<u>£ 125,780</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

14a. UNRESTRICTED FUNDS

	Balance at 1 September 2019 £	Incoming resources £	Amounts expended £	Balance at 31 August 2020 £
Unrestricted General Fund	11,940,621	11,492,002	(10,849,855)	12,582,768
Designated funds:				
Hardship Fund	89,623	17,888	(13,959)	93,552
	<u>£ 12,030,244</u>	<u>£ 11,509,890</u>	<u>£(10,863,814)</u>	<u>£ 12,676,320</u>

The Hardship Fund is intended to be used to support parents who have children at the College and have encountered financial hardship through circumstances outside their direct control, such as bereavement. The College aims to support the pupil through to the end of his current key stage of education.

14b. COMPARATIVE UNRESTRICTED FUNDS

	Balance at 1 September 2018 £	Incoming resources £	Amounts expended £	Balance at 31 August 2019 £
Unrestricted General Fund	11,093,818	11,889,716	(11,042,913)	11,940,621
Designated funds:				
Hardship Fund	107,969	16,500	(34,846)	89,623
	<u>£ 11,201,787</u>	<u>£ 11,906,216</u>	<u>£(11,077,759)</u>	<u>£ 12,030,244</u>

15. RECONCILIATION OF THE CASHFLOW

	Year Ended 31 August 2020 £	Year ended 31 August 2019 £
Net cash generated from operating activities		
Net incoming resources	683,369	859,537
Interest receivable	(42,623)	(35,386)
Interest payable on finance lease	510	45,378
Loss on sale of fixed assets	-	3,224
Depreciation charged	614,460	631,669
Decrease/(increase) in debtors	5,306	(58,448)
Increase in creditors	32,694	5,179
Decrease/(increase) in stock	6,463	(7,138)
	<u>£ 1,300,179</u>	<u>£ 1,444,015</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

16. PENSION

As explained in the accounting policies, the company contributed to two pension schemes on behalf of its employees during the year.

Teachers' superannuation scheme

The College participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,027,293 (2019: £724,594) and at the year-end £120,328 (2019: Nil) 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, which was published in March 2019, confirmed an employer contribution rate would increase from 16.4% to 23.6% from 1 September 2019. Employers are also currently required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

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 '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. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020.

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. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

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.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

16. PENSION (continued)

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.

Non-Teaching Staff

The company contributes on a money purchase basis to a group personal pension scheme with Standard Life

Contributions totalling £75,777 (2019: £103,290) were payable to this scheme for the year.

17. OPERATING LEASE COMMITMENTS

	2020 £	2019 £
Plant and Machinery:		
Within one year	38,589	34,086
Within two to five years	<u>73,050</u>	<u>102,257</u>
Total commitments	<u><u>111,639</u></u>	<u><u>136,343</u></u>

18. RELATED PARTY TRANSACTIONS

The Charity has two trustees in common with the Brothers of the Sacred Heart, Brother Ronald Hingle and Brother Ivy LeBlanc. During the year ended 31 August 2020, a number of payments were made to the Brothers of the Sacred Heart Charity. The following payments have been made during the period:

- a) Payment under a transfer agreement of 25 June 2001 (as amended by an agreement of 27 April 2009), £215,003 (2019: £225,048)
- b) Payment for time spent by the brothers working in the College, £57,502 (2019: £56,308)
- c) Payment for lodge rental and expenses, £12,000 (2019: £12,000)

19. CAPITAL COMMITMENTS

There were no capital commitments contracted but not provided for in the financial statements (2019: £nil).

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

20. FINANCIAL INSTRUMENTS

	2020 £	2019 £
Financial assets measured at amortised cost	5,053,314	4,102,574
Financial liabilities measured at amortised cost	<u>1,464,611</u>	<u>1,162,865</u>
Interest income and expense:		
Total interest income for financial assets held at amortised cost	42,623	35,386
Total interest expense for financial liabilities held at amortised cost	<u>510</u>	<u>45,378</u>

Financial instruments held at amortised cost are fees receivable, other debtors, and cash in hand.

Financial liabilities held at amortised cost are bank loans, trade creditors, deposits repayable, other creditors, accruals and net obligations under finance leases.

21. COMPANY STATUS

The Charity is a company limited by guarantee. The members of the company are the Provincial and members of the Provincial Council of the Order. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

22. COMPARATIVE 2019 STATEMENT OF FINANCIAL ACTIVITIES

	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2019 £</i>
INCOME FROM:			
<i>Charitable activities</i>	11,810,585	-	11,810,585
<i>Grants and donations</i>	60,245	75,713	135,958
<i>Investment income</i>	<u>35,386</u>	<u>-</u>	<u>35,386</u>
<i>Total</i>	<u>11,906,216</u>	<u>75,713</u>	<u>11,981,929</u>
EXPENDITURE ON:			
<i>Raising funds</i>	61,057	-	61,057
<i>Charitable activities</i>	<u>11,016,702</u>	<u>44,633</u>	<u>11,061,335</u>
<i>Total</i>	<u>11,077,759</u>	<u>44,633</u>	<u>11,122,392</u>
<i>Net income</i>	828,457	31,080	859,537
<i>Total funds brought forward</i>	<u>11,201,787</u>	<u>94,700</u>	<u>11,296,487</u>
<i>Total funds carried forward</i>	<u>£ 12,030,244</u>	<u>£ 125,780</u>	<u>£12,156,024</u>