

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

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FOR THE YEAR ENDED 31 AUGUST 2021

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**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:

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3rd Floor, Ashton House
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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%.

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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.

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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).

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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.

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REPORT OF THE GOVERNORS (CONTINUED)
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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.

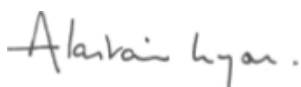
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance 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>
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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>15,116</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>
Carried forward	<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>