

COMPANY NO: 04228443
CHARITY NO: 1088480

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
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FOR THE YEAR ENDED 31 AUGUST 2022

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ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
GOVERNORS, OFFICERS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2022

**REGISTERED OFFICE &
PRINCIPAL ADDRESS:**

St Columba's College
King Harry Lane
St Albans, Hertfordshire AL3 4AW

DIRECTORS/GOVERNORS:

Br I LeBlanc SC, BS, Med, MPS
Mr R Duigan BCom (Ed), MEd^
Mr S Watson BA, FCA *~
Mrs A Gray BSc (Hons), ACA *^~ (Resigned 31 August 2022)
Mr K McGovern BSc, MRICS *
Mr B Hutchinson, LLB Hons (Law) ^
Br Ronald J. Hingle, SC, M Ed, BS
Mr A Johnson BA ^
Mr O Adams, BA *
Mrs N Lloyd *+
Br J Holthaus SC, MA *^
Mrs BM Elliott MA (Cantab), PGCE ^
Mr K Doran BSc(Hons), MSc, FCMA, ICHIME, CENG* (Resigned 27 February 2023)
Mrs H Loveman BSc (Appointed 1st September 2022) ^

* Member of Finance and General Purposes Committee

^Member of Education, Strategy and Policy Committee

~ Member of Audit Committee

+ Parent of a student at St Columba's College during the period

OFFICERS

Head of College – Mr D Buxton BA,MTh,MA (Resigned 31 August 2022)
Interim Head – Mr D Shannon-Little BA (Appointed 1st June 2022)
Bursar - Mr K Evans, BA (Open), Cert. Acc. (Open), CMrg, FCMI

BANKERS:

Barclays Bank
22 - 24 Marlborough Road
St Albans
Hertfordshire AL1 3AL

SOLICITORS:

Stone King LLP
13 Queen Square
Bath, BA1 2HJ

AUDITORS:

Crowe U.K. LLP
Aquis House
49 – 51 Blagrove Street
Reading
RG1 1PL

INSURANCE BROKERS:

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

WEBSITE:

www.stcolumbascollege.org

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL

REPORT OF THE GOVERNORS

FOR THE YEAR ENDED 31 AUGUST 2022

The Directors of St Columba's College and Preparatory School, who are also the Governors of the College, present their annual report for the financial year ended 31st August 2022 together with the audited financial statements which have been prepared in accordance with companies' legislation, the Statement of Recommended Practice Accounting and Reporting by Charities SORP 2015 (FRS102) of the Charities Act 2011 and applicable accounting standards.

REFERENCE AND ADMINISTRATIVE INFORMATION

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

As a private company limited by guarantee, the College has Members, the Brothers of the Sacred Heart, Province of the United States.

Organisational Management

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

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

Governing Documents

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

Recruitment, Induction and Training of Governors

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

Governance and Leadership

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

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

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

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

Key Management Personnel Remuneration

The College's key management personnel are named on page 27 of this report. Arrangements are in place for setting the remuneration for these personnel and the arrangements have due regard to benchmark information and market pay for these roles. This exercise, together with the overall remuneration of other personnel, forms part of the budget process and the Board's annual salary review.

Relationships

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

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

The Headmaster is a member of the:

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

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

- Independent Association of Prep Schools (IAPS).

The College is a member of the:

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

OBJECTS, AIMS AND OBJECTIVES

Principal activities

The Charity provides education in St Albans to young people from the age of 4 to 18. The College also runs summer schools for its own students. Public examination results were strong (see below) and 91% of students gained their first choice of university place.

This year, the College's Senior School averaged 559 students (2021: 552) and the Preparatory School averaged 199 students (2021: 196).

Charitable Objects

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

Aims and Intended Impact

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

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

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

The College aims to nurture young people who are:

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

To achieve our aims, it offers:

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

Objectives for the Year

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

Objectives for the 2021/22 school year were:

- In furtherance of the Charitable Objectives, to strive to provide an experience of Christian Community which promotes spiritual and moral engagement;
- To maintain the current high standards of academic achievement as measured by external public examinations and independent value-added criteria;
- To continue with the implementation of changes to the curriculum, assessment and teaching and learning policies;
- To further develop equality and inclusion within the College, particularly in relation girls (following the move to co-education);
- To continue to improve college-wide facilities to a complete refurbishment of the Art Department create a modern collaborative learning environment, creation of new changing facilities in the Preparatory School along with an ongoing programme of upgrades to teaching spaces;
- To embed and extend strategies in the Prep and Senior Schools to identify and meet the needs of individual students more specifically over the whole college;
- To develop and maintain the best possible communication and links with our parents, our past pupils and former parents and the wider community through use of appropriate media;
- To enhance the College's public benefit through an expansion of outreach activities, bursary provision for needy students and support for the African schools of the Brothers of the Sacred Heart;
- To work with the Staff Community and Wellbeing Group to promote employee engagement;
- To review the College's operation cost base to ensure maximum cost efficiency whilst maintaining the highest educational standards;
- Through the Communications, Admissions and Development Department, to lead a fundraising campaign for growing the College's bursary provision; and
- To continue with the enhanced maintenance programme as outlined in the ten-year maintenance plan focusing on health and safety upgrading, site security and student and staff welfare.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

STRATEGIC REPORT

Risk Management

Governors are responsible for the governance management of the risks faced by the College. Detailed consideration of risk is delegated to the College Leadership Team. Risks are identified, and controls established throughout the year. A formal review of the Charity's risk management processes is undertaken on an annual basis. Through the risk management processes established for the College, Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The key controls used by the Charity include:

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

For the financial year ended 31st August 2022; the key risks identified were the continued financial pressure on our parent demographic and competition from local high-achieving maintained schools and academies who are funded by central government. The College is also aware of the risks posed to all independent sector schools by current political headwinds such as a potential increase in the employers' contribution to the Teachers' Pension Scheme; the potential loss of charitable status; loss of business rates relief; and the threat of the imposition of VAT on school fees.

BURSARY, SCHOLARSHIP AND FAMILY DISCOUNT PROVISION

Bursarial Provision

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

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

Twenty-six bursaries with a total value of £394,268 (2020/21: thirty awards totalling £364,973) were in place for the 2021/22 school year gifting a remission of fees from 10% to 100%.

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

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

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Scholarships

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

Family discount provision

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

In 2021/22 a range of scholarships were linked to remission of fees with a total of £394,268 (2020/21: £380,548) being awarded in scholarships and sibling discounts.

OPERATIONAL PERFORMANCE OF THE SCHOOL

Prep School

We have been pleased with a successful year in the Prep School, the excellent ISI report endorsed what we are all trying to achieve for our pupils. We maintained our pupil roll, despite a national trend of struggling in this sector. The return to 'normality' was much welcomed as was the return of residential trips with a combination of old and new events. All children had to access the full educational offer and parents were able to attend all of our assemblies and events, highlights include the Mad Tea Party for Lower Prep, the bi-centennial mass, Prize giving, Sports Days, Ali Baba and the Bongo Bandits and so on. The introduction prep school baccalaureate and the introduction of the PSPQ have been well received, feedback from parents, staff, and pupils form, the 3 yearly Kirkland Rowell survey and it was very positive and 97 % overall satisfaction.

Senior School

Results this year were awarded following the re-introduction of examinations following two years of disruption to public examinations due to COVID-19.

This year once again saw outstanding achievement in the public examinations. At GCSE 69.2% (national average of 26.3%) of the results were at 9-7. The 9-4 pass rate was an excellent 98.6%. The number of '9' grades achieved at GCSE was 213 (26.2%). Our top performing students achieved a full set of top grades, eleven grade 9s. Furthermore 22 students achieved ten or more 9-7 grades and 56 students, 66% of the year group, achieved five or more 9-7 grades.

A level results saw an A*-B pass rate of 78.8% (compared to the UK national average of 62%). The A*-E pass rate was 100%. Sixteen students achieved all A*/A grades. The average UCAS points score was 146. As an institution whose charitable objective is the advancement of religion, St Columba's College takes special pride in its students' achievements in Religious Education. Some 77% of the cohort, sixty-five pupils, achieved grades 9 to 7 in GCSE Religious Studies, with twenty-seven boys achieving the maximum grade 9. Sixteen boys sat A level Religious Studies with 93.8% gaining A*-B passes.

Although the school year was not disrupted by the COVID-19 pandemic the students involved in achieving these results had previously been in enforced lockdowns. The standard of results is testimony to the outstanding delivery of lessons remotely using online platforms. Staff also showed great professionalism, dedication and flexibility in adapting the way they delivered catch up lessons and ensured that no student was disadvantaged by the enforced lockdowns.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

PE, Sport and Games

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

Prep School

The dual objectives of providing sport for all as well as opportunities for higher ability pupils to test themselves at competitions continues to improve in the Prep school programme. All of the pupils in the Upper Prep have had at least one opportunity per term to take part in an inter school fixture. This number is much higher for football and rugby. All Prep 5 & 6 pupils are encouraged to pass a 25m deep swimming assessment before they can participate in fixtures has worked well. The beginning of the development work on the fields to create a MUGA and AGP meant that the Summer term was disrupted but with good planning and logistics we were able to provide the pupils with a similar level of experience to normal.

There were a few notable achievements throughout the academic year:

Athletics

- Finished 1st & 2nd in Year 6 District High Jump.

Cricket

- Plate winners of the Haileybury 6's Tournament.

Football

- Colts A won District 6-a-side Tournament.
- Colts A won St. Albans City Cup

House sports feature throughout the year and form a link between sport and the pastoral life of the College. Competitions involving all the pupils in the Upper Prep took part in football, basketball, rugby, swimming, cross-country, cricket and athletics. It was great to be able to welcome back parents to events like Sports Day and Prep 5 & 6 Cricket Festival as they add so much to the atmosphere of the event.

Senior School

I am pleased to report that there were no lasting effects of the Covid-19 enforced disruption of the previous 18 months. Both pupil engagement and performance in inter-school sport returned with a thirst to make up for the limited opportunities experienced in the Michaelmas and Lent Terms of 2020/21.

In terms of participation in inter-school sport, 95% of Form 1 students represented the College in at least one competitive fixture. Across the other age groups, 89% of Form 2 students and 81% of Form 3 students played in an inter-school fixture whilst across the 4 oldest age groups participation in fixtures was approximately two-thirds of the students. The sports available to students (some specific to age and/or gender) are rugby, netball, football, basketball, athletics, tennis, swimming cross-country, fencing, golf, Gaelic football, table tennis, cricket, and rounders.

This is a fantastic achievement and should be seen as the most important performance indicator for the sports provision at the College. It should also be noted that several students who did not represent the College in inter-school sport in Form 3 and above were engaged to partake in an alternative programme of activities linked to the major focus sport of that term. Several students excelled on the sporting field on the district, county, regional, national, and international stage.

The following section accounts for a small number of these successes over the course of the year which included more than 400 fixtures across 14 different sports.

Athletics

The Form 2 athletics team qualified for the County Plate Final, but were unable to take up their place due to a clash with EECA trips.

Form 4 progressed to the regional round of the Track and Field Cup.

In the District Championships, Form 1 were 4th, Form 2 were 11th, Form 3 were 5th, Form 4 were 5th and the Senior Boys team 7th leading to a 6th Place overall.

The Senior Girls finished a creditable 8th given the small number of athletes to select from.

The standout individual performance saw one pupil qualify for the National Championships after winning the Senior Boys Steeplechase.

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REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Basketball

This year represented one of the most successful seasons in recent memory. Once again, St Columba's teams were prominent in the later stages of both county and national competitions. The U15s and U16s were crowned county champions; the U13s, U14s and U18s were county runners-up and the U12s semi-finalists. In the national competitions the U16s and U18s made the last 16 and the U17s the last 8. Both the U12s and U13s made the regional finals of the JrNBA competition with the U12s finishing runners-up and the U13s third.

Cricket

The growth of cricket throughout the College necessitated entering both A and B teams at U12 and U13 to accommodate the interest in playing. The U13s, and U15s produced some excellent team and individual performances to reach the county and district cup semi-finals and the U12s won their competition. The U14s retained their District title.

Cross-Country

Students competed in the District League and the District Championships. Both the Junior and Intermediate Boys teams made it through to the regional round of the ESSA Cup after a strong performance in the county round held at Verulamium Park.

Fencing

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

Football

Students from Form 1 through to the Upper 6th competed in both block friendly fixtures as well as a range of competitions. Both the 1st XI and U16s teams reached the Southern Semi-Final of the Society of Heads Cup. The U15s recorded the best performance in the district competitions, narrowly losing in the final. In terms of individual achievements, one pupil was selected for the ISFA U14 team for 2022/23 season after performing well at the U13 regional tournament in April.

Gaelic Football

A welcome return of a sport which was starting to flourish before the pandemic. It is hoped that the player-base will continue to grow in the future and county and regional competitions can be entered next year.

Golf

The Golf team found greatest success in the ISGA Plate Competition where they were the regional winners defeating Berkhamsted. The team unfortunately, could not take up their place in the national final due to exams. A Golf Day, hosted at Mill Green in November, saw many up-and-coming players take part as we look to build upon recent success.

Netball

The Lower Sixth team made excellent progress throughout the course of the season. Once suitable opponents were found. With a second intake of girls into the Sixth Form in 2022/23 it is hoped that Netball will flourish as the focus sport for girls in the first two terms.

Rounders

A number of friendly matches were played in the summer term against local schools. The fixtures provided another opportunity to galvanise the students in the lower 6th and give them inter-school sport in a busy term of exams and work experience.

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REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Rugby Union

The focus sport for boys in the first term showed no ill-effects of the disruption caused by the pandemic the previous season. Following rules and laws changes imposed by the RFU and those agreed between schools, many students engaged in inter-school fixtures at different age and ability levels. The 1st XV progressed to the fourth round of the National Vase and recorded victories against Queen Elizabeth's Barnet, Latymer Upper and Haberdashers in block fixtures. The U14s and U16s had a particularly successful seasons losing only once whilst the U13s only lost twice and the U15s reached Round 3 of the National Vase. Once again, a large cohort of students were included in Saracens pathway squads and county teams.

Swimming

This is another sport where the College has students on elite level pathways competing nationally and internationally. The swimming teams had a very successful season. The Year 7 team were the aggregate winners of the two County galas. The Junior Boys won the Herts League competition, competition swimming over 5 galas they ultimately went on to win the finals gala in March. The Inter Boys finished 5th, Senior Boys finished 6th and the Senior Girls finished 2nd in the ESSA Relays, the Senior Girls qualified for the National Finals at the London Aquatic Centre being placed 9th in the final of the Medley relay and were ranked 12th in the freestyle relay. Success was also achieved at the World School Games with three individual winners including a Games Record.

Table Tennis

A growing sport that has found popularity in the younger years, so much so that fixtures were played at the end of the year.

Tennis

Tennis continues to provide competitive opportunities for students in the summer term both through friendly fixtures and district or county leagues. The most successful team were the Year 9 and 10 students who reached the county finals of the LTA Division 2 competition.

Music and Drama

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

The College community has been able to enjoy a wide range of student concerts, productions and recital evenings with liturgical music of the highest order. The Senior Orchestra, Chamber Orchestra, Jazz Band, Jazz Combo, Bell Choir, String Quartet, Senior Choir, Barbershop and Girls' Choir all performed in the various concert showcases across the year. The Carol Service was once again presented live at St Albans Cathedral and we were able to welcome the parent and staff choir, the Columban Chorus. The Columban Chorus joined the College Choir and Chamber Orchestra to perform Vivaldi Gloria at St Paul's Church Summer Gala Concert, along with the Haydn Trumpet Concerto and Bach Violin Concerto performed by U6 and Form 4 Music Scholars. Over the course of the year, a significant number of students performed and passed ABRSM and Trinity music exams with two senior scholars attending the Saturday junior programmes of the Royal College of Music and the Royal Academy of Music. Students were also entered for the Rotary Club Young Musician competition with one College competitor performing in the Regional Final.

It is the second year running with our black box drama space, fully equipped with two state of the art lighting rigs and a digital lighting desk, the 'rigs' include a spotlight, whitewashes, and LEDs which has really enhanced the Drama experience for the students; particularly for one A Level candidate being assessed on lighting. In terms of the Curriculum, Drama is on the rise; with students electing to commence study towards GCSE Drama from September 2022, in addition to our A Level set.

It has been a very busy year with productions with 5 shows in one academic year. Starting with the film of The Wind in the Willows, which was screened at The Odyssey Cinema in October. Using various College performance spaces; the Senior students performed Richard III in the Music Department, Oliver Twist, as part of Eisteddfod was performed in Coindre Hall, and Prep School's performances of The Witches, and Hansel and Gretel where held in the Prep School Music Room. This year saw the first examination piece performed and recorded in the Drama Studio, with our A Level set, consisting of girls in the sixth-form.

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REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

SHAPE

St Columba's prides itself on providing personal attention to students and treasuring their unique gifts. Our bespoke enrichment programme 'SHAPE' (Service, House, Academic, Practical and Extracurricular) ensures all staff and parents have a framework to know how each child is challenged and valued for their efforts. Each component encourages students to develop personal qualities as part of their character education, for example, Service work invites students to take responsibility and develop empathy, whereas Extracurricular activities invite students to take risks and be creative.

The SHAPE framework is fully embedded into the school culture, in terms of student engagement and staff administration. Amidst the facilities enhancements in course of development, the College was able to provide a full programme for our students to get involved in the lunchtime and after-school activities. The SHAPE programme has offered many more opportunities in subject-extensions, academic study, sports and new extracurricular activities, with over 120 activities. During the year, 65 students achieved their SHAPE Awards, (50 in 2021) demonstrating the enthusiasm of students to participate in wider school life.

Trips and Visits

Free from most covid restrictions, the College was able to return to its exciting trip and visits schedule. This included a full EECA Day programme, numerous day trips and residentials. During the academic year the College had recorded over 120 trips and visits. A full EECA Day programme for all year groups included a return to some of the traditional visits such as Kew gardens and the Jewish Museum, and new EECA activities were added such as a visits to Shrewsbury Prison, Harry Potter and Mountfitchet castle.

- A pioneering Student Mission trip to Thibodaux, New Orleans, took place at the end of July coinciding with the BOSH bicentennial celebrations in Bay St Louis. 5 students joined 40 other students from 8 other BOSH schools for highly rewarding mission involving volunteering to homes affected by the Hurricane Ida, group reflection, socialising, and day trips. This new venture we hope will become a Columban tradition.
- The ever-popular Skern Lodge residential took place in Devon.
- Subject based trips included, Geography visiting Epping Forest, Psychology went to the Freud Museum, and a new English theatre trip.
- Amongst the many educational trips, students were able to enjoy time at team building and fun outdoor adventure activities, including time at the White-Water Centre, Go Ape and Paintballing.
- The Sixth Form were able to enjoy their popular socials again including the Boat trip, along with experiencing wider learning at the Marshall Conference, UCAS conferences, and MUN meetings.
- House events were back with mainly local venues reopening their doors, including bowling, cinema visits, and trampolining.
- As part of the Ministry Team, retreats were re- introduced, such as the F1 retreat at the Vineyard Church in St Albans.
- 2 Bronze DofE expedition weekends, 2 Gold DofE and several CCF camps took place throughout the Trinity term and holidays.

Duke of Edinburgh's Award Scheme

The Duke of Edinburgh's Award Scheme operated throughout the pandemic and therefore was in an advantageous position to when restrictions were lifted. The Bronze expedition had 61 students in two weekend expedition camps (Wales and Peak District). The Gold practice expedition took place in the Black Mountains in Wales in April with the qualifying undertaken in the Peak District in August; students success included 25 bronze awards and 8 students attained the highly prized gold award in this academic year.

Combined Cadet Force (CCF (Army and RAF))

The Combined Cadet Force (CCF) continues to attract a large number of recruits, with 88 student cadets on roll. Army Cadets enjoyed the traditional field exercises and combined cadet forces annual summer camp, the RAF cadets partook in a RAF Flying Day. As part of our wider community benefit, our cadets supported the Harris Federation CCF which has 65 students in their contingent. Ten of our students assisted Harris Federation with training on their Summer Camp. (See Public Benefit report).

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Science and Mathematics

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

- In the Junior UKMT Maths Challenge (Forms 1 & 2) students achieved 10 Gold, 14 Silver and 14 Bronze certificates. Three students qualified for further rounds, one for the Junior Olympiad and two for the Junior kangaroo.
- In the Intermediate UKMT Maths Challenge (Forms 3 to 5) students achieved 15 Gold, 21 Silver and 19 Bronze certificates. Twenty students qualified for further rounds, with 17 going into the Pink/Grey kangaroo and 3 doing the Olympiads, one of whom achieved a Distinction.
- In the Senior UKMT Maths Challenge (Sixth Form) students achieved 6 Gold, 7 Silver and 15 Bronze certificates.
- Six Students qualified for further rounds, 5 for the Senior Kangaroo and 1 for the British Olympiad, this student achieved a merit, and he was two years younger than the intended cohort.

The Olympiads are for only the top 10% of candidates who completed the individual challenges.

In Science there were again a number of achievements.

- Two highly commended certificates were won by sixth form students in the International Biology Olympiad. Three students were awarded commended certificates in the competition.
- Form 4 Biology Challenge gained two silver medals, four bronze medals, eleven highly commended certificates and eleven commended certificates.
- The Chemistry Department entered one national competition. The team comprising of boys from Form 3, Form 4 and Form 5 entered the Top of the Bench competition.
- Every boy in Form 10 took part in the Junior Physics Challenge, the College achieved two gold medals, nineteen silver Medals, and thirty eight bronze medals.
- The Sixth Form entered the Physics Senior Physics Challenge, L6 students achieved one silver and one bronze medal and U6 students achieved one silver medal and one bronze medal.

Communications, Admissions and Development

This year the marketing and communications strategy has successfully flexed around the very big challenges posed by the pandemic and the phased transition to co-education throughout the whole College. One of only three schools selected for inclusion in The Good Schools Guide in 2020, St Columba's College is continuing its extensive and ambitious marketing and media campaign to communicate and promote St Columba's College as the school of choice for parents across Hertfordshire, North London and beyond.

Using the College's new visual identity created for this academic year means that the target audience receives a unified St Columba's College message, voice and brand across all marketing and communications channels. As a result, St Columba's College has been shortlisted for the Independent Schools of the Year Awards 2021 in the 'Effective Brand Communication' category.

Public Benefit

We have begun to reinstate many of the partnerships lost during the pandemic and have over 40 listed on the Schools Together Website, including the CCF Harris Federation partnership. We are pleased to say that three important student campaigns were able to take place again this year, the Homeless Sleepout; the St Albans Half Marathon; and the Foodbank Appeal. What is important about Columban charity work is its educational value to the students who take the spirit of giving into their adult lives.

Listed below is a sample selection highlighting the students and wider community support:

- Ukraine Appeal: In an emergency appeal, SCC filled two 22-tonne lorries (kindly provided by a parent) which transported Aid to Romania. This was a spontaneous, collective effort supported by the whole 'Columbian Community'.
- Foodbank Appeal: A Sixth Form-led House competition, Inspired by a guest speaker visit and student assembly to the school, raised 1.2 tonnes of food supplies for Borehamwood Foodbank.
- Homeless Sleepout: This was a huge success raising funds for Open Door. 5 staff and 13 Sixth Formers helped lead 33 younger students in this immersive educational experience.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

- The CAFOD Young Leaders Programme: Students attended a conference at CAFOD HQ in Southwark, along with a mixture of live and remote meetings, students networked with other Sixth Form groups in the diocese to share and communicate ideas. Events held included a Bake-Off competition and the traditional Simple Meal during Lent. The Bake Off was bigger and better than ever with over 60 large cakes and hundreds of small cakes entering the competition.
- St Albans Half Marathon: Over seventy students, staff, and parent volunteers helped with carparking and the distribution of medals at the finishing line raising money for the Earthworks charity.
- Duke of Edinburgh Award Bronze and Gold Schemes: As part of the qualification a significant number of boys undertook voluntary work in the local community.
- Christmas Jumper Day: in aid of Icon Hope, our sister school in the Philippines, students partook in a whole school assembly and raised funds by wearing their own designs on the last day of term.
- Staff assisting in the wider Community: Many individual staff members continue to serve the community as school governors in local state and independent schools. Other staff individually raised funds on behalf of local and national charities one member who completed 1000 burpees in a month raised £1632 for MNDA.

Fundraising figures for 2021-22

Anti Bullying Alliance (Odd Sock Day)	£221
Icon Hope (Christmas Jumper Day)	£1,370
British Legion (CCF March & Shoot)	£1,037
BOSH Developing World Levy	£6,160
Open Door (Homeless Sleepout)	£1,262
CAFOD (Bake Off)	£865
CAFOD (Ukraine Appeal Clothes)	£384
Earthworks (St Alban Half Marathon)	£510

Whilst it is good to share facts and figures, often the personal touch better reflects the nature of our work. Here is a quotes about our Combined Cadet Force partnership from Capt Wright to our SSI, Pat Burns, who has developed the 'Harris Partnership'.

"I wanted to bring to your attention, how impressed my team of instructors and I were of the performance of the young adult Senior Non-Commissioned Officers (SNCO) from St Columbus CCF who supported Harris Federation while on 7 Brigade Summer Camp. These young men provided exceptional guidance, leadership, and compassion to the students of Harris Federation, who were experiencing their first CCF Camp and maybe their first time away from their families. The professionalism and diligence they showed undoubtedly helped towards the enjoyment the students of Harris Federation experienced. I would also like to add that the relationship the two CCF's have built up and the small success Harris Federation CCF has become, is also in no small part down to this mentorship of these young men."

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

FINANCIAL REVIEW

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

During the financial year to 31st August 2022, the Company made a surplus of £60,414 (2021: surplus of £469,907).

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

Overall fee income has increased by 5.7% on last year this reflects the corresponding increase in the College roll of 5.7%. It should be noted that, considering the impact of the global pandemic and global inflationary pressures on parental finances, the Board did not impose a fee increase for the year 2020/21. When setting the fees, the Governors are mindful of the need to balance the quality of the educational services provided against the fees charged to parents for those services. The College considers a number of key performance indicators in relation to financial performance. These indicators allow the College to monitor performance of budgets and cashflow over time and in relation to the sector in general. As Governors we consider the financial position in keeping with market conditions and are pleased with the results for the year.

Reserves Policy

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

The reserves of the College are represented by the unrestricted and restricted funds as shown in notes 13 and 14. The total funds held by the College at the end of the year were £13,369,714. Of these funds £164,457 was restricted and not available for general use. This leaves an unrestricted funds balance of £13,205,257 of which £10,663,785 represents the tangible fixed assets of the Charity and £76,282 have been designated. Available unrestricted reserves therefore amount to £2,541,472.

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

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

Restricted and Designated Funds

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

- St Francis School and Shitima School: consisting of funds which have been raised for improvements at St Francis School, a Brothers of the Sacred Heart school in Malole, Zambia and as a result of various fundraising activities in support of Shitima School in Kabwe, Zambia;
- BOSH Developing World Fund: consisting of funds raised via a voluntary annual levy on Columban parents to support the work of the Brothers of the Sacred Heart in less developed countries;
- Development Fund: consisting of funds raised by the school community to support a range of teaching and learning and extra-curricular activities benefitting the boys;

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

- Sports Fund: consisting of funds raised by the school community to support the sporting activities undertaken by the school via the annual Sportsman's Dinner;
- Bursary Fund: to provide bursaries for pupils at the College;
- Charism Fund: consisting of funds donated to support the development of and training in the charism of the Brothers of the Sacred Heart at St Columba's College; and
- Combined Cadet Force (CCF): consisting of funds for the use of the CCF contingent

There was one designated fund held by the College during the year:

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

Investment Policy

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

Fundraising Statement

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

FUTURE PLANS

- To pursue a long-term financial strategy which enables the aims of the College's Strategic Development Plan to be met;
- Following the successful introduction of girls into the Lower Sixth in September 2021, the College will welcome girls into Upper Prep and Form 1 from September 2022 as part of a structured and systematic move towards co-education across the school.
- To continue to attract, recruit, retain and develop high calibre teaching and support staff;
- To continue to further the public benefit that the College provides, having regard to the general guidance on Public Benefit from the Charity Commission;
- To sustain the highest standards of pastoral care in the College;
- To maintain the current high standards of academic achievement as measured by external public examinations and independent value-added criteria;
- To continue to invest in the infrastructure of the College in accordance with the ten-year costed maintenance plan;
- To develop and prioritise the College Improvement Plan and the Facilities Improvement Plan;
- To promote bursary and legacy giving through the Development Department so that the Charity's religious mission and its inclusion of students from low-income households will continue in the future;
- To promote awareness of the College in the community and raise the College's profile in the local area by hosting outreach activities, sporting events and exploring links with local schools and community groups;
- To continue to live Christ's gospel of compassion by fostering our students' relationships with developmentally disabled students at Watling View School; and
- To maintain and develop the Charity's relationships with schools belonging to the Charity's founding Religious Order, the Brothers of the Sacred Heart, in less developed countries for the benefit of orphans and other vulnerable children and young people.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
REPORT OF THE GOVERNORS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also Directors of St Columba's College & Preparatory School for the purposes of company law) are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

Company law requires Governors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charitable Company and of the outgoing resources and application of resources, including the income and expenditure, of the Charitable Company for that year. In preparing these financial statements, the Governors are required to:

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

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

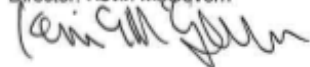
In so far as the Governors are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In approving this Governors' Report, the Governors are also approving the Strategic Report in accordance with Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2015 in their capacity as company directors.

Approved by the Governors of St Columba's College on 6th March 2023, and signed on their behalf by:

Director: Kevin McGovern



Company Secretary: Kenneth Evans



Date

20/3/23

Date

20th March 2023

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

Opinion

We have audited the financial statements of St Columba's College and Preparatory School for the year ended 31 August 2022 which comprise statement of financial activities, the balance sheet, the cashflow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

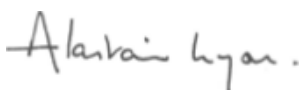
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance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

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

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

Use of our report

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



Alastair Lyon
Senior Statutory Auditor
For and on behalf of

Crowe U.K. LLP

Statutory Auditor

Aquis House

49-51 Blagrove Street

Reading

RG1 1PL

24 March 2023

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022


	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:					
Charitable activities	3	11,820,092	-	11,820,092	11,159,635
Grants and donations		660	21,889	22,549	59,028
Government CJRS income		-	-	-	43,534
Investment income	4	<u>19,653</u>	<u>-</u>	<u>19,653</u>	<u>19,327</u>
Total		<u>11,840,405</u>	<u>21,889</u>	<u>11,862,294</u>	<u>11,281,524</u>
EXPENDITURE ON:					
Raising funds		12,608	-	12,608	6,832
Charitable activities		<u>11,779,331</u>	<u>9,941</u>	<u>11,789,272</u>	<u>10,804,785</u>
Total	6	<u>11,791,939</u>	<u>9,941</u>	<u>11,801,880</u>	<u>10,811,617</u>
Net income		48,466	11,948	60,414	469,907
Total funds brought forward		<u>13,156,791</u>	<u>152,509</u>	<u>13,309,300</u>	<u>12,839,393</u>
Total funds carried forward	12a	<u>£ 13,205,257</u>	<u>£ 164,457</u>	<u>£ 13,369,714</u>	<u>£ 13,309,300</u>

The notes on pages 23 to 37 form part of these financial statements

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
BALANCE SHEET
AS AT 31 AUGUST 2022
COMPANY REGISTERED NUMBER: 04228443

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	7	<u>10,663,788</u>	<u>10,364,337</u>
CURRENT ASSETS			
Stocks		2,377	1,941
Debtors	8	242,854	137,637
Cash in hand		<u>6,247,541</u>	<u>5,758,413</u>
		6,492,772	5,897,991
CREDITORS: Amounts falling due within one year	9	<u>(3,782,100)</u>	<u>(2,944,214)</u>
NET CURRENT ASSETS		<u>2,710,672</u>	<u>2,953,777</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,374,460</u>	<u>13,318,114</u>
CREDITORS: Amounts falling due after one year	10	<u>(4,746)</u>	<u>(8,814)</u>
TOTAL NET ASSETS		<u>£ 13,369,714</u>	<u>£ 13,309,300</u>
UNRESTRICTED FUNDS			
General funds	14	13,128,975	13,087,782
Designated funds	14	76,282	69,009
RESTRICTED FUNDS	13	<u>164,457</u>	<u>152,509</u>
TOTAL FUNDS	12	<u>£ 13,369,714</u>	<u>£ 13,309,300</u>

Approved by the Board of Governors on 20 March 2023 and signed on its behalf by:


 Mr Kevin McGovern
 Chair of Governors

The notes on pages 23 to 37 form part of these financial statements

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £	2021 £
Net cash flows from operating activities	15	<u>1,573,087</u>	<u>1,274,827</u>
Cash flows from financing activities			
Interest received	4	19,653	19,327
Interest paid on finance lease	6	(612)	(612)
Finance lease repayments		<u>(4,068)</u>	<u>(4,068)</u>
Net cash flows from financing activities		<u>14,973</u>	<u>14,647</u>
Cash flows from investing activities			
Purchases of tangible fixed assets	7	<u>(1,098,935)</u>	<u>(465,634)</u>
Net cash flows from investing activities		<u>(1,098,935)</u>	<u>(465,634)</u>
Change in cash and cash equivalents in the year		489,128	823,840
Cash and cash equivalents at the beginning of the year		<u>5,758,413</u>	<u>4,934,573</u>
Total cash and cash equivalents at the end of the year		<u>£ 6,247,541</u>	<u>£ 5,758,413</u>

The notes on pages 23 to 37 form part of these financial statements

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. COMPANY INFORMATION

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

2. ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

b) Going concern

After making enquiries, the governors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

c) Income and expenditure

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Fees consist of charges for the School year ending 31 August 2022.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

The irrecoverable element of VAT is included with the item of expense to which it relates. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Expenditure in respect of the Governance of the Charity includes Governors' expenses, audit and certain legal costs.

d) Fees and similar income

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

e) Grants and bursaries

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

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

ACCOUNTING POLICIES (continued)

f) Donations policy

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

g) Investment income

Investment income is recognised on a receivable basis.

h) CJRS grant income

Grants are accounted for under the performance model as permitted by the charity SORP. CJRS grant income is therefore recognised on a straight line basis over the furlough period for each relevant employee.

i) Resources expended

Resources expended are accounted for on an accruals basis. They are recognised when there is a constructive or legal obligation to pay for expenditure. The irrecoverable element of VAT is included with the item of expense to which it relates.

j) Taxation

Under Section 505 of the Income and Corporation Taxes Act 1988 the company is exempt from certain taxes. Full account is taken of tax credits attaching to donation under gift aid and dividends.

k) Tangible fixed assets

Depreciation is provided by writing off the cost of tangible fixed assets by equal annual instalments commencing with year of acquisition.

Freehold buildings (at valuation)	50 years
Structural improvement	20 years
Motor vehicles	4 years
Fixture and fittings	10 years
Plant, equipment, and IT	Between 3 and 10 years

Tangible fixed assets (other than computer equipment) with a cost of over £5,000 are considered for capitalisation in line with the projected lifespan of the asset.

l) Assets held under a finance lease

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

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

ACCOUNTING POLICIES (continued)

m) Financial instruments

Basic financial instruments include cash, debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost. Note 18 provides more information on financial instruments where future cash flows are anticipated, with financial assets referring to fixed asset investments and debtor balances excluding prepayments, and financial liabilities referring to all creditor balances excluding deferred income.

n) Employee benefits

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

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

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

o) Retirement benefits

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

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

p) Unrestricted General Funds

There are funds which can be used in accordance with the charitable objects at the discretion of the governors.

q) Designated Funds

There are funds that are not legally restricted but which the governors have chosen to set aside for specific purposes.

r) Restricted Funds

There are funds which have been given for particular purposes and projects.

s) Operating leases

Rental costs under operating leases are charged to expenditure as the annual charges are incurred over the lease periods

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

ACCOUNTING POLICIES (continued)

t) Significant judgements and estimations

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

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

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

u) Deposits

The governors have reviewed the contract terms under which pupil fee deposits are held by the College. Although under normal circumstances these will be repaid over future years when the pupils complete their education at the College, pupils can leave at earlier dates. The College does not therefore have an unconditional right to retain the individual deposits for at least 12 months after the balance sheet date and, in line with the requirements in FRS 102, the balance of the deposits held at 31 August 2022 have been included within current liabilities. The prior year pupil fee deposits balance has been similarly represented

3. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
The College's fee income comprised:		
Gross fees	12,314,601	11,635,103
Less:		
Scholarships, bursaries and other discounts	<u>(935,140)</u>	<u>(851,981)</u>
	£11,379,461	£10,783,122
Other educational income:		
Entrance and registration fees	27,576	15,975
Other ancillary activities		
College coaches, sales of text books, and other income	<u>413,055</u>	<u>360,538</u>
	<u>£11,820,092</u>	<u>£11,159,635</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

4. INVESTMENT INCOME

	2022 £	2021 £
Bank interest receivable	<u>£ 19,653</u>	<u>£ 19,327</u>

5. STAFF COSTS

	2022 £	2021 £
Wages and salaries	6,217,743	5,760,915
Social security costs	676,458	607,558
Other pension costs	1,081,319	1,078,042
Other staff costs	81,503	24,055
Apprenticeship levy	<u>15,416</u>	<u>13,794</u>
	<u>£8,072,439</u>	<u>£7,484,364</u>

Included in wages and salaries is £79,830 of settlement costs (2021: £14,362).

	No.	No.
The average number of employees in the period was:		
Educational	95	93
Welfare	20	22
Administration and campus support	52	38
Premises	<u>7</u>	<u>7</u>
	<u>174</u>	<u>160</u>

The following number of employees exceeded £60,000 emoluments:

	2022 £	2021 £
£60,001 - £70,000	9	6
£70,001 - £80,000	1	1
£80,000 - £90,000	2	2
£160,001 -£170,000	1	1
	<u>13</u>	<u>10</u>

Total cost of Employer's pension contributions in relation to the above

<u>£ 175,000</u>	<u>£ 159,714</u>
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ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

5. STAFF COSTS (CONTINUED)

None (2021: none) of the governors received remuneration or other benefits in the year.

Two (2021: one) of the governors received reimbursement of expenditure of £3,070 (2021: £159) for travel, accommodation, subscriptions, and subsistence.

Key management personnel (comprising the Headmaster, the Head of the Prep School, the Deputy Head and three Assistant Heads of the Senior School, the Deputy Head of the Prep School, the Head of Sixth Form, the Dean of the College, the Bursar, plus the governors) received aggregate remuneration of £1,041,114 (2021: £967,680).

6a. EXPENDITURE - Analysis of total resources expended

	Staff Costs £	Other £	Depreciation £	Total 2022 £	Total 2021 £
Charitable activities					
Teaching	6,166,963	345,916	-	6,512,879	6,117,296
Teaching support costs	904,106	323,983	-	1,228,089	1,159,667
Premises maintenance	215,701	1,547,952	-	1,763,653	1,711,758
Administration costs	785,669	692,054	-	1,477,723	1,110,699
Depreciation	-	-	796,987	796,987	674,546
Restricted fund activity	-	9,941	-	9,941	30,819
	<u>8,072,439</u>	<u>2,919,846</u>	<u>796,987</u>	<u>11,789,272</u>	<u>10,804,785</u>
Cost of generating funds					
Fund raising costs	-	-	-	-	-
Bank charges	-	11,996	-	11,996	6,220
Finance lease interest	-	612	-	612	612
	<u>-</u>	<u>12,608</u>	<u>-</u>	<u>12,608</u>	<u>6,832</u>
Total	<u>£ 8,072,439</u>	<u>£ 2,932,454</u>	<u>£ 796,987</u>	<u>£11,801,880</u>	<u>£10,811,617</u>

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

Included within support costs are governance costs of £20,215 (2021: £20,258).

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

6b. COMPARATIVE ANALYSIS OF TOTAL RESOURCES EXPENDED:

	<i>Staff Costs £</i>	<i>Other £</i>	<i>Depreciation £</i>	<i>Total 2021 £</i>	<i>Total 2020 £</i>
<i>Charitable activities</i>					
<i>Teaching</i>	5,788,969	328,327	-	6,117,296	6,220,527
<i>Teaching support costs</i>	902,881	256,786	-	1,159,667	1,244,763
<i>Premises maintenance</i>	188,059	1,523,699	-	1,711,758	1,615,529
<i>Administration costs</i>	604,455	506,244	-	1,110,699	1,153,419
<i>Depreciation</i>	-	-	674,546	674,546	614,460
<i>Restricted fund activity</i>	-	30,819	-	30,819	39,590
	<u>7,484,364</u>	<u>2,645,875</u>	<u>674,546</u>	<u>10,804,785</u>	<u>10,888,288</u>
<i>Cost of generating funds</i>					
<i>Fund raising costs</i>	-	-	-	-	6,163
<i>Bank charges</i>	-	6,220	-	6,220	8,443
<i>Finance lease interest</i>	-	612	-	612	510
	-	6,832	-	6,832	15,116
<i>Total</i>	<u>£ 7,484,364</u>	<u>£ 2,652,707</u>	<u>£ 674,546</u>	<u>£10,811,617</u>	<u>£10,903,404</u>

6c. NET INCOMING RESOURCES

These are stated after charging:

	2022 £	2021 £
Unrestricted funds		
Depreciation	796,987	674,546
Operating lease rentals	34,461	38,589
Fees payable to auditors:		
Current period audit fee	17,145	17,910
Teachers' Pension audit	<u>900</u>	<u>-</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

7. FIXED ASSETS

	Land and Buildings	Motor Vehicles	Plant and Equipment	Fixtures and Fittings	Assets under the course of construction	Total 2022
	£	£	£	£	£	£
Cost						
At 1 September 2021	13,719,321	164,851	1,785,839	3,552,396	61,542	19,283,949
Transfer	-	-	-	-	-	-
Additions	14,644	-	175,930	507,017	401,347	1,098,938
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>(12,947)</u>	<u>-</u>	<u>(12,947)</u>
At 31 August 2022	<u>13,733,965</u>	<u>164,851</u>	<u>1,961,769</u>	<u>4,046,466</u>	<u>462,889</u>	<u>20,369,940</u>
Depreciation						
At 1 September 2021	5,387,635	151,970	1,509,915	1,870,092	-	8,919,612
Charge for the year	304,862	4,068	152,821	335,236	-	796,987
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>(10,447)</u>	<u>-</u>	<u>(10,447)</u>
At 31 August 2022	<u>5,692,497</u>	<u>156,038</u>	<u>1,662,736</u>	<u>2,194,881</u>	<u>-</u>	<u>9,706,152</u>
Net Book Value						
At 31 August 2022	<u>£ 8,041,468</u>	<u>£ 8,813</u>	<u>£ 299,033</u>	<u>£1,851,585</u>	<u>£ 462,889</u>	<u>£10,663,788</u>
At 31 August 2021	<u>£ 8,331,686</u>	<u>£ 12,881</u>	<u>£ 275,924</u>	<u>£1,682,304</u>	<u>£ 61,542</u>	<u>£10,364,337</u>

Motor vehicles includes items with a net book value of £8,813 (2021: £12,881) held under finance lease. Amortisation of £4,068 (2021: £4,068) is included within the depreciation charge and interest of £612 (2021: £612) was paid in relation to the lease during the year.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

8. DEBTORS

	2022 £	2021 £
Fees debtors	41,812	14,840
Other debtors	9,842	10,916
Prepayments and accrued income	<u>191,200</u>	<u>111,611</u>
	<u>£ 242,854</u>	<u>£ 137,367</u>

9. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Finance Lease	4,068	4,068
Fees in advance	1,470,236	1,353,083
Trade creditors	911,092	165,918
Other creditors	134,588	39,879
Social security & other taxes	291,410	151,293
Accruals	203,956	525,223
Deposits repayable	<u>766,750</u>	<u>704,750</u>
	<u>£ 3,782,100</u>	<u>£ 2,944,214</u>
Deferred income (fees in advance)		
Brought forward	1,353,083	929,167
Utilised in the period	(1,353,083)	(929,167)
Deferred in the period	<u>1,470,236</u>	<u>1,353,083</u>
Carried forward	<u>£ 1,470,236</u>	<u>£ 1,353,083</u>

10. CREDITORS: Amounts falling due after one year

	2022 £	2021 £
Finance lease	<u>£ 4,746</u>	<u>£ 8,814</u>

The finance lease is repayable as follows:

	2022 £	2021 £
Within one year	4,068	4,068
Within two to five years	<u>4,746</u>	<u>8,814</u>
	<u>£ 8,814</u>	<u>£ 12,882</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

11. ANALYSIS OF MOVEMENT IN NET DEBT

	As at 1 September 2021 £	Movement £	At 31 August 2022 £
Cash at bank and in hand	5,758,413	489,128	6,247,541
Finance leases entered into	<u>(12,882)</u>	<u>(21,696)</u>	<u>(8,814)</u>
	<u>£ 5,745,531</u>	<u>£ 467,432</u>	<u>£ 6,238,727</u>

12a. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Current Assets £	Current Liabilities £	Non- Current Liabilities £	Total 2022 £
Restricted Funds	-	164,457	-	-	164,457
Unrestricted Funds	<u>10,663,788</u>	<u>6,328,315</u>	<u>(3,782,100)</u>	<u>(4,476)</u>	<u>13,205,257</u>
	<u>10,663,788</u>	<u>6,492,772</u>	<u>(3,782,100)</u>	<u>(4,746)</u>	<u>13,369,714</u>

12b. COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Net Current Assets £	Non-Current Liabilities £	Total 2021 £
Restricted Funds	-	152,509	-	152,509
Unrestricted Funds	<u>10,364,337</u>	<u>2,801,268</u>	<u>(8,814)</u>	<u>13,156,791</u>
	<u>10,364,337</u>	<u>2,953,777</u>	<u>(8,814)</u>	<u>13,309,300</u>

13a. RESTRICTED FUNDS

	Balance at 1 September 2021 £	Incoming resources £	Amounts expended £	Balance at 31 August 2022 £
St Francis School	-	-	-	-
Shitima School	2,521	-	(2,521)	-
Development Fund	47,526	-	-	47,526
Charism Fund	20,957	-	(7,420)	13,537
Sports Fund	7,939	-	-	7,939
BOSH Developing World Fund	12,460	6,160	-	18,620
Bursary Fund	57,160	14,189	-	71,349
CCF	<u>3,946</u>	<u>1,540</u>	<u>-</u>	<u>5,486</u>
	<u>£ 152,509</u>	<u>£ 21,889</u>	<u>£ (9,941)</u>	<u>£ 164,457</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

13a. RESTRICTED FUNDS (continued)

St Francis School is based in Malole, Zambia and funds are provided by an annual levy on the parents at the College for equipment for the school.

Shitima School is based in Kabwe, Zambia and funds have been raised for specific building projects and to cover day to day running costs. This amount is held by the school as a custodian on behalf of the Brothers of the Sacred Heart.

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

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

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

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

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

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

13b. COMPARATIVE RESTRICTED FUNDS

13a. RESTRICTED FUNDS

	<i>Balance at 1 September 2020</i>	<i>Incoming resources</i>	<i>Amounts expended</i>	<i>Balance at 31 August 2021</i>
	£	£	£	£
<i>St Francis School</i>	4,990	300	(5,290)	-
<i>Shitima School</i>	2,521	-	-	2,521
<i>Development Fund</i>	53,462	-	(5,936)	47,526
<i>Charism Fund</i>	25,000	-	(4,043)	20,957
<i>Sports Fund</i>	7,701	238	-	7,939
<i>BOSH Developing World Fund</i>	6,420	6,040	-	12,460
<i>Bursary Fund</i>	60,742	11,111	(14,693)	57,160
<i>CCF</i>	2,237	2,566	(857)	3,946
	<u>£ 163,073</u>	<u>£ 20,255</u>	<u>£ (30,819)</u>	<u>£ 152,509</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

14a. UNRESTRICTED FUNDS

	Balance at 1 September 2021 £	Incoming resources £	Amounts expended £	Balance at 31 August 2022 £
Unrestricted General Fund	13,087,782	11,828,855	(11,787,662)	13,128,975
Designated funds:				
Hardship Fund	69,009	11,550	(4,277)	76,282
	<u>£ 13,156,791</u>	<u>£ 11,840,405</u>	<u>£(11,791,939)</u>	<u>£ 13,205,257</u>

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

14b. COMPARATIVE UNRESTRICTED FUNDS

	Balance at 1 September 2020 £	Incoming resources £	Amounts expended £	Balance at 31 August 2021 £
Unrestricted General Fund	12,582,768	11,250,410	(10,745,396)	13,087,782
Designated funds:				
Hardship Fund	93,552	10,859	(35,402)	69,009
	<u>£ 12,676,320</u>	<u>£ 11,261,269</u>	<u>£(10,780,798)</u>	<u>£ 13,156,791</u>

15. RECONCILIATION OF THE CASHFLOW

	Year Ended 31 August 2022 £	Year ended 31 August 2021 £
Net cash generated from operating activities		
Net incoming resources	60,414	469,907
Interest receivable	(19,653)	(19,327)
Interest payable on finance lease	612	612
Depreciation charged	796,987	674,546
Decrease/(increase) in debtors	(105,217)	72,971
Increase in creditors	837,886	76,174
Decrease/(increase) in stock	(442)	(56)
Loss on disposal of fixed assets	2,500	-
	<u>£ 1,573,087</u>	<u>£ 1,274,827</u>

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

16. PENSION

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

Teachers' superannuation scheme

The College participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,001,489 (2021: £1,001,272) and at the year-end £129,176 (2021: £118,548) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

ST COLUMBA'S COLLEGE AND PREPARATORY SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

16. PENSION (continued)

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

Non-Teaching Staff

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

Contributions totalling £79,830 (2021: £76,770) were payable to this scheme for the year.

17. OPERATING LEASE COMMITMENTS

	2022 £	2021 £
Plant and Machinery:		
Within one year	34,461	38,589
Within two to five years	<u>-</u>	<u>34,461</u>
Total commitments	<u><u>34,461</u></u>	<u><u>73,050</u></u>

18. RELATED PARTY TRANSACTIONS

The Charity has two trustees in common with the Brothers of the Sacred Heart, Brother Ronald Hingle and Brother Ivy LeBlanc. During the year ended 31 August 2022, a number of payments were made to the Brothers of the Sacred Heart Charity. The following payments have been made during the period:

- a) Payment under a transfer agreement of 25 June 2001 (as amended by an agreement of 27 April 2009), £214,661 (2021: £214,661)
- b) Payment for time spent by the brothers working in the College, £ 60,116 (2021: £53,202)
- c) Payment for lodge rental and expenses, £12,000 (2021: £12,000).
- d) Payment of monthly stipend £4,443 (2021: Nil)

19. CAPITAL COMMITMENTS

There were £ 1,202,066 capital commitments contracted but not provided for in the financial statements (2021: £nil).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

20. FINANCIAL INSTRUMENTS

	2022 £	2021 £
Financial assets measured at amortised cost	6,299,195	5,784,169
Financial liabilities measured at amortised cost	<u>2,025,200</u>	<u>1,448,652</u>
Interest income and expense:		
Total interest income for financial assets held at amortised cost	19,653	19,327
Total interest expense for financial liabilities held at amortised cost	<u>612</u>	<u>612</u>

Financial instruments held at amortised cost are fees receivable, other debtors, and cash in hand.

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

21. COMPANY STATUS

The Charity is a company limited by guarantee. The members of the company are the Provincial and members of the Provincial Council of the Order. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

22. COMPARATIVE 2021 STATEMENT OF FINANCIAL ACTIVITIES

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total funds</i> 2021 £
INCOME FROM:			
<i>Charitable activities</i>	11,159,635	-	11,159,635
<i>Grants and donations</i>	38,773	20,255	59,028
<i>Government CJRS income</i>	43,534	-	43,543
<i>Investment income</i>	<u>19,327</u>	<u>-</u>	<u>19,327</u>
Total	<u>11,261,269</u>	<u>20,255</u>	<u>11,281,533</u>
EXPENDITURE ON:			
<i>Raising funds</i>			
<i>Charitable activities</i>	<u>6,832</u>	<u>-</u>	<u>6,832</u>
	10,773,966	30,819	10,804,785
Total	<u>10,780,798</u>	<u>30,819</u>	<u>10,811,617</u>
Net income	<u>480,471</u>	<u>(10,564)</u>	<u>469,907</u>
Total funds brought forward	<u>12,676,320</u>	<u>163,073</u>	<u>12,839,393</u>
Total funds carried forward	<u>£ 13,156,791</u>	<u>£ 152,509</u>	<u>£ 13,309,300</u>