

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

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

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

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

Directors/Governors

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

¹ Member of Finance and General Purposes Committee

² Member of Education, Strategy and Policy Committee

**Company registered
number**

04228443

**Charity registered
number**

1088480

**Registered office and
principal address**

King Harry Lane
St Albans
Hertfordshire
AL3 4AW

Officers

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

Independent auditor

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

Bankers

Barclays Bank
11 Bank Court
Marlowes
Hemel Hempstead
HP1 1BX

Solicitors

Stone King LLP
13 Queen Square
Bath
BA1 2HJ

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

Insurance Brokers	Marsh Commercial 3rd Floor Ashton House 499, Silbury Boulevard Milton Keynes MK9 2AH
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ST COLUMBA'S COLLEGE & PREPARATORY SCHOOL
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GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Governors present their annual report together with the audited financial statements of the Charity for the year 1 September 2024 to 31 August 2025. The Annual report serves the purposes of both a Governors' report and a directors' report under company law. The Governors confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE INFORMATION

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational Management

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

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

Governing Documents

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

Recruitment, Induction and Training of Governors

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Governance and Leadership

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

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

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

Key Management Personnel Remuneration

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

Relationships

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

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

The Headmaster is a member of the:

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

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

- Independent Association of Prep Schools (IAPS).

The College is a member of the:

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

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

OBJECTS, AIMS AND OBJECTIVES

Principal activities

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

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

Charitable Objects

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

Aims and Intended Impact

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

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

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

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

Our Aims

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

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

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

OBJECTS, AIMS AND OBJECTIVES (continued)

Our Offer

To achieve the above, we offer: -

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

Our Values

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

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

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

Objectives for the Year

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

Objectives for the 2024/25 school year were:

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

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

STRATEGIC REPORT

Risk Management

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

The key controls used by the Charity include:

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

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

BURSARY, SCHOLARSHIP AND FAMILY DISCOUNT PROVISION

Bursarial Provision

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

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

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

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

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STRATEGIC REPORT (continued)

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

Scholarships

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

Family discount provision

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

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

OPERATIONAL PERFORMANCE OF THE SCHOOL

Prep School

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

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

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

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

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

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

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

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

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

STRATEGIC REPORT (continued)

Senior School

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

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

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

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

Charities & Public Benefit

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

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

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

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

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

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

STRATEGIC REPORT (continued)

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

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

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

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

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

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

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

International Trips

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

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

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

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

FINANCIAL REVIEW

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

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

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

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

Reserves policy

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

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

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

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

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

Restricted and Designated Funds

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

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

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

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

Investment policy

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

Fundraising Statement

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

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GOVERNORS' REPORT (CONTINUED)
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FUTURE PLANS

Formation Goals

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

Academic Goals

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

Community Engagement

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

Resource Development

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

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(A company limited by guarantee)

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

Br Ivy le Blanc

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

Statement of Governors' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

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

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

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

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

Auditor

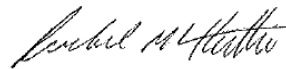
The auditor, Crowe U.K. LLP, has indicated his willingness to continue in office. The designated Governors will propose a motion reappointing the auditor at a meeting of the Governors.

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



Br Joseph Holthaus
Dean and Trustee

Date: 23-03-2026



Mrs RJ McHattie
Company Secretary

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

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

Opinion

We have audited the financial statements of St Columba's College & Preparatory School (the 'charity') for the year ended 31 August 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Governors are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

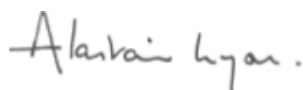
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

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

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

Use of our report

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



Alastair Lyon (Senior statutory auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

R+ Building

2 Blagrove Street

Reading

Berkshire

RG1 1AZ

Date: 30 March 2026

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

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

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

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

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

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

BALANCE SHEET
AS AT 31 AUGUST 2025

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

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

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



Br Joseph Holthaus

(Dean and Trustee)

Date: 23 March 2026

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

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

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

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

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

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

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

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Going concern

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

2.3 Income

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

Fees and similar income

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

Grants and bursaries

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

Donations policy

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

Investment income

Investment income is recognised on a receivable basis.

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

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

2. Accounting policies (continued)

2.4 Expenditure

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

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

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

2.5 Taxation

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

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

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

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

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

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

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

Depreciation is provided on the following bases:

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

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2.10 Liabilities and provisions

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

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

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

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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

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

2. Accounting policies (continued)

2.12 Employee benefits

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

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

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

2.13 Pensions

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

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

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

2.14 Fund accounting

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

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

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

2.15 Investment property

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

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

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

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

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

4. Deposits

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

5. Income from donations and legacies

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

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

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

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

6. Income from charitable activities

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

7. Investment income

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

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

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

8. Expenditure on raising funds- Financing costs

Costs of raising voluntary income

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

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

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

9. Analysis of expenditure on charitable activities

Summary by fund type

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

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

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9. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

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

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

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

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

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10. Net incoming resources

These are stated after charging:

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

11. Staff costs

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

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

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

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

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11. Staff costs (continued)

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

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

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

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

12. Governors' remuneration and expenses

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

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

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13. Tangible fixed assets

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

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14. Investment property

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

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

15. Debtors

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

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16. Creditors: Amounts falling due within one year

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

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

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

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18. Deferred Income - Fees on account

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

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

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

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

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19. Financial instruments

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

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

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

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds

Statement of funds - current year

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

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)

Statement of funds - prior year

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

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20. Statement of funds (continued)

Designated Funds

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

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

Restricted Funds

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

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

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

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

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

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

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21. Summary of funds

Summary of funds - current year

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

Summary of funds - prior year

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

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

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

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22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

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

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

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

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24. Analysis of cash and cash equivalents

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

25. Analysis of changes in net debt

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

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

26. Capital commitments

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

27. Pension commitments

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

Teachers' superannuation scheme

The College participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,287,345 (2024: £1,291,748) and at the year-end £Nil (2024 - £156,402) was accrued in respect of contributions to this scheme.

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

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27. Pension commitments (continued)

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report was published in October 2023. The Valuation Report shows notional assets of £222.2bn and liabilities of £262bn, resulting in a scheme deficit of £39.8bn.

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

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

Non-Teaching Staff

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

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

28. Operating lease commitments

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

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

29. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

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30. Related party transactions

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

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