

The Trustees of St Alban's School
(A Charitable Company Limited by Guarantee)

Report and Financial Statements
for the period 1st September 2020 to 31st August 2021

Registered Company Number 7287734
Registered Charity Number 1139434

Directors and Trustees (also known as Members) serving during the period covered by this report and until its adoption:	Valerie Leona Bramble (resigned 30 th November 2020) Peter William Bould Amanda Mary Cadman – Secretary (from 18 th November 2021) Dennis Edward Clark Joanne Lesley Dawson (Chair from 18 th November 2021) Mary Dorothy Goodman (died 1 st February 2021) Prof Peter Timothy Marsh (Chair, resigned 18 th November 2021) Philippa Helen Roberts (from 19 th September 2020) Dr Christopher Andrew Smith (Treasurer, Acting Chair 18/11/22) Dianne Wainwright Elizabeth Anne Wycherley – Secretary (resigned 6 th July 2021)
Registered Office:	55 Wychall Lane Kings Norton Birmingham B38 8TB
Company Registration:	07287734
Charity Registration:	1139434
Legal Entity Identifier:	213800I4BLBQX81RSP47
Independent Examiner:	W T Cooper ACIB 70 Overbury Close Northfield Birmingham B31 2HD
Bankers:	Lloyds Bank plc Colmore Row Branch PO box 1000 BX1 1LT
Solicitors:	Veale Wasbrough Vizards LLP Second Floor, 3 Brindley Place, Birmingham B1 2JB
Investment Managers:	EFG Harris Allday 33 Great Charles Street Birmingham B3 3JN

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Report of the Directors and Trustees for the period 1st September 2020 to 31st August 2021

Aims and Objectives

The Charity's Objects are "To promote for the public benefit the religious, educational and other charitable work of the Church of England in the ecclesiastical parish of St Alban the Martyr and St Patrick, Highgate as the directors shall determine from time to time."

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 17th June 2010 and registered as a charity on 22nd December 2010. The company was established under a Memorandum of Association establishing the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

By a Deed of Transfer dated 7th April 2011 the trustees of the unincorporated charity of the same name transferred to the company all the transferrable assets of the unincorporated charity, and by a Scheme dated 8th April 2011 the Charity Commission made the company trustee of the residual unincorporated charity (number 1139434-1) and its endowments.

On 13th May 2014 the Trustees of the St Patrick's Fund, formerly charity 517109, commonly known as the Trustees of St Patrick's School, which had objects closely related to those of the Trustees of St Alban's School: "to further the religious and other charitable work of the Church of England in the ecclesiastical parish of St Alban the Martyr and St Patrick, Bordesley [now Highgate] in the Diocese of Birmingham" resolved, with the agreement of the Charity Commission, to transfer the expendable assets of the St Patrick's Fund to the charitable company and the charitable company was made a corporate trustee of the St Patrick's Fund, and the individual Trustees of the St Patrick's Fund resigned, making the charitable company sole trustee of the residual charity holding the endowment of the St Patrick's Fund, now charity 1139434-2. The income from this endowment forms a restricted St Patrick's Fund.

Appointment and Retirement of Directors

The Directors of the Charitable Company are also charity Trustees for the purposes of charity law and under the company's articles are known as Members of the charity. All members have equal voting rights. (All directors must be members and there can be no members who are not directors of the charity.) Under the articles of association, at the first meeting held in each calendar year, two directors must retire with effect from the end of the meeting, although they are eligible for re-appointment by the other directors.

At the annual meeting held over the Zoom videoconferencing system on 14th October 2020 Amanda Cadman and Peter Bould retired as Trustees and Directors and were reappointed by the meeting. A new Trustee, Philippa Roberts was appointed, with the legal formalities of her appointment completed on 19th September 2020. Long-standing Trustee Mary Goodman died on 1st February 2021 at the age of 102. Elizabeth Wycherley resigned as Trustee and Secretary on 6th July 2021, citing difficulty in attending meetings at the Academy due to the Birmingham Clean Air Zone and inability to take part in online meetings by Zoom. After the period covered by these accounts Peter Marsh resigned as a Trustee and Chair of the

Trustees from the annual meeting on 18th November 2021 due to ill health; he died on 4th January 2022. The same meeting elected Joanne Dawson was elected Chair of the Trustees.

All the directors gave their time voluntarily and received no private benefit from the charity.

Responsibilities of the Directors

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements the Directors should follow best practice and:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent; and

Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Directors are responsible for maintaining proper accounting records which 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.

Directors of the Company

The Directors and Trustees who served during the period of and until the approval of these financial statements are set out on page 2.

Meetings of the Directors

The policies and activities of the Charity are established and controlled by the Board of Directors/Trustees. The Board holds an annual meeting in late September or early October for consideration of the annual accounts of the Charity and the award of grants from the income received during the year and any retained income from previous years. The board holds other meetings during the year, as necessary. In the period under review the annual meeting was held on the 14th of October 2020. At the start of February 2021 the Trustees conferred by e-mail agreeing to give £1,000 not allocated from the St Patrick's Fund at the annual meeting to the Academy to provide additional assistance to students studying at home due to Covid-19 through provision of textbooks or computing resources and agreed to the request of the Principal of the Academy to allow virement of the grants made at the annual meeting between these purposes to provide the best support to students. No further meetings were held until the next annual meeting on the 18th of November 2021.

Accounting period

The period of the financial statements runs from 1st September 2020 to 31st August 2021.

Financial Review

Principal Funding Sources

The Charitable Company does not solicit donations from the public. The source of the *General Fund*, which may be used for any of the charity's objects, is the investment income from a Permanent Endowment. The endowment derived from the sale in the 1960s of the

premises of a former church school in the parish, on the corner of Leopold Street and Dymoke Street, the site of the original mission chapel of 1865 and the church of 1871, each in turn later used as school rooms when a larger, church of St Alban was opened.

Under a Charity Commission Scheme of 8th April 2011 the Freehold of the land on which the buildings inherited by Ark St Alban's Academy from the former St Alban's CE Engineering College stood, designated WM877706 at the Land Registry, was transferred to the Charitable Company. It has not been capitalised because it is leased at a peppercorn rent to Ark Academies for use by Ark St Alban's Academy. Following the construction of new Academy buildings (adjacent to, but not on the Charitable Company's land) the old school buildings have been demolished and the site has been landscaped for use by the Academy; part, opposite St Alban's Church, is accessible as a public amenity.

The Charitable Company also has three *Restricted Funds*. Two, the *Former School Governors' Fund* and the *Miss Rattey Bequest Fund*, derived from the funds previously held by the governors of the former St Alban's CE Engineering College, the successor to the original church school, which closed in 2009 to reopen as Ark St Alban's Academy. These restricted funds may be used only for the benefit of the Academy. The income of these funds too is derived from investment, about one third from a Permanent Endowment (held by Diocesan Trustees), the Bequest of Henry Spencer (died 1915) the income "to be applied towards maintenance and support of the schools belonging to the churches of St Alban and St Patrick Highgate Birmingham", the remainder from long-term investment of expendable reserves built up by the former governors. The third restricted fund, the *St Patrick's Fund* was transferred to the charitable company in May 2014 as described above. Like the General Fund it derives its income from a Permanent Endowment, derived from the sale in 1983 of the premises of a former church school in the parish, St Patrick's School built on the site of St Patrick's Mission opened as a combined chapel and school room in 1873 on Highgate Street. Although it is a Restricted Fund, its objectives cover the same purposes as the General Fund.

Reserves Policy

It is the policy of the Charity to allocate most of the General Fund income from the previous year in grants at an annual meeting, normally in September or October, retaining a small reserve for anticipated expenses. As income is spread through the year, funds are available to cover unanticipated expenses before the next annual meeting for distribution of grants.

Two thirds of the Restricted Fund reserves received from the former school governors are invested to provide a continuing income to use for the benefit of the Academy. The remaining third was used to enable the Academy to install an all-weather pitch on the Charity's land and provide an outdoor exercise area outside the Academy.

Investment Policy

The St Alban's Trustees' Endowment is invested in a broad portfolio of stocks and shares managed on a discretionary basis by EFG Harris Allday. It is the view of the Trustees that these investments should be managed to maintain their capital value over the medium-long term, accepting the likelihood of short-medium term falls in value during periods of economic recession, while maximising the income generated for distribution in accordance with the Charity's objectives. The Trustees note that it is any fall in income generated rather than any fall in capital value that will affect the beneficiaries of the Charity.

The St Patrick's Fund Endowment is invested in the CBF Fixed Interest Securities, Investment, UK Equity and Property Funds, managed by CCLA Investment Management Ltd., and the small expendable reserve of the Miss Rattey Bequest Fund in the CBF Fixed Interest Fund

The part of the Former School Governors' Restricted Fund considered to be a long-term reserve is invested in the CBF Church of England Fixed Interest Securities and Investment Funds managed by CCLA Investment Management Ltd.

Public Benefit

The Trustees take into consideration the Charity Commission's general guidance on public benefit when reviewing the Charity's Aims and Objectives and setting its grant-making policy.

The Aims and Objectives fall within the charitable purposes in the Charities Act 2011, and the geographical restriction is appropriate to the limited resources available and their origin in donations raised in the nineteenth century to provide a church school to serve the parish.

The Charity operates in a parish that is an area of high social deprivation. Grants made relate to the social as well as educational and religious work of the Church of England.

In the year from 1st September 2020 to 31st August 2021, the objectives of the Charity were addressed from its **unrestricted fund** through grants totalling £13,800 as follows:

- £2,500 to the Parochial Church Council of St Alban and St Patrick, Highgate, Birmingham to help *maintain regular public worship open to all* in the grade II* listed church of St Alban the Martyr. (Due to Covid-19 *socially distanced public Sunday worship was provided, with services streamed over Zoom and recordings posted on YouTube, accessible from the church website, for the benefit of those unable to attend in person.*)
- £5,000 to Birmingham Diocesan Board of Finance to support the provision of a Church of England Chaplain in Ark St Alban's Academy. The Academy has a Church of England ethos but is *non-selective and open to children of all abilities and faiths* (in fact most of the students are Muslim) and is regarded as the successor to the original St Alban's School.
- £4,050 to Highgate Community Support Ltd., the support organisation for Stanhope Wellbeing Hub (previously Stanhope Hall Community Centre) in the parish, to support its *Care & Friendship Project* (£1,800), *Children/Youth Programme* (£1,250), and *Community Lunches & Events* (£1,000).

A portion of the charity's land adjacent to Stanhope Street, leased to Ark Academies, has been landscaped and is *accessible as a public amenity*.

The Charity's restricted **Former Governors' Fund** and **Miss Rattey Bequest Fund** are to be used in support of Ark St Alban's Academy, *a non-selective school open to children of all abilities and faiths*. Grants made from these funds during the year totalled £8,899 to be used in various ways during closures due to the Covid-19 pandemic. Originally the allocation was: *£4,500 to provide laptops for poorly resourced students; £2,250 to provide broadband dongles for poorly resourced students; computers, £1,550 to provide copies of A-Level textbooks for home use by students; £599 to provide mental health counselling to students*. Subsequently the Trustees agreed to allow virement between these purposes as alternative funding for laptops became available and awarded a further £1,000 to be used for broadband dongles or A-Level textbooks.

The restricted **St Patrick's Fund**, like the unrestricted fund, is used to further the religious and other charitable work of the Church of England in the ecclesiastical parish of St Alban the Martyr and St Patrick. Grants made in the year under review totalled £7,601 as follows: £2,500 further support to the Parochial Church Council to *maintain regular public worship open to all*; £1,901 to Ark St Alban's Academy for *mental health counselling for students affected by the Covid-19 pandemic* (added to the £599 mentioned above); £1,500 to Highgate United Food Bank to *provide weekly food parcels to local residents in need*; £700 to The "Dizzy Dancers", a not-for-profit dance school *offering children in the parish subsidised classes in Ballet, Tap, Gym, and Freestyle Dance*; an additional £1,000 to Ark St Alban's Academy to *provide broadband access or textbooks for home use as needed by poor students*.

Effect of Covid-19 on the Use of Grants by the Recipients

Parochial Church Council. To combat the spread of the Covid-10 pandemic, the church was closed for public worship from 19th March to 26th July 2020. During this period the vicar provided weekly public worship through recorded services posted on YouTube, accessible via links on the exterior noticeboard at the church, as well as live Zoom services accessible only to known members of the congregation due to safeguarding considerations. Since the church reopened for socially distance Sunday services, live streaming over Zoom has continued for members of the congregation unable or unwilling to attend in person.

Ark St Alban's Academy. Some grants made in 2019 were unspent in October 2020. Only £2,788 of a grant of £5,820 for participation in the Brilliant Club and £650 of a grant of £750 for participation in Inspiring Excellence were spent before closure of the Academy to most pupils during lockdown. £2,000 to support participation in the Duke of Edinburgh's Award scheme and £175 for books to give to new year 7 pupils in home visits (plus £700 unspent from 2018) were unspent. The Academy expected to use them when these activities could resume. The purposes of grants made in 2020 reflected needs during the Covid-19 pandemic.

Highgate Community Support Ltd./Stanhope Hall. Most activities were suspended due to Covid-19; however, distribution of weekly "Let's Feed Brum" food parcels continued and during lockdown demand for these increased.

The Dizzy Dancers. Normal classes were suspended, and free Zoom classes offered, which some of the dancers opted into. Socially distanced, classes recommenced, and a video examination session was completed. Strict social distancing limited capacity and no new students could be taken on. The Trustees' grants were vital to the Dizzy Dancers surviving the lockdown and restrictions. Although restrictions have eased, recruiting is proving difficult.

Stanhope Women's Group. The Covid-19 lockdown prevented coach trips from taking place and a grant made in 2019 is still in hand for use when such outings are again possible.

Risk Management

The Directors believe that they are mitigating the major risks to which the Charity is exposed:

- By monitoring reserve levels;
- By allowing appropriate professional discretionary management of the investment portfolio that represents the endowment;
- By investing the major part of the restricted funds not required for immediate application in the investment funds of the Central Board of Finance of the Church of England, managed by CCLA Investment Management Ltd;

- By taking appropriate legal advice;
- By incorporation as a charitable company;
- By requiring new trustees to confirm that they are not debarred;
- By requiring the signature of two trustees for all expenditure.

The Directors will review their risk assessment annually.

Safeguarding Children, Young People and Vulnerable Adults

The Directors are mindful of the obligation to safeguard children, young people and vulnerable adults, but do not deal directly with members of the public in their role as Directors.

Related Parties

Some Directors are also Trustees of the Aspinall Trust, Charity number 1061909, which has objects overlapping those of the Trustees of St Alban's School: "the general purposes of the parish church of St Alban and St Patrick Highgate Birmingham".

Some Directors are also members of the Parochial Church Council of the ecclesiastical parish of St Alban and St Patrick, Highgate (known as St Alban's PCC), Charity number 1169941. The PCC is responsible for promoting the mission of the Church of England in the ecclesiastical parish and for the proper maintenance of the parish church of St Alban the Martyr (a grade II* listed building). The PCC regularly receives grants from the Trustees of St Alban's School.

Some Directors are or have been Governors of Ark St Alban's Academy, which receives grants from the Trustees of St Alban's School and indirect support through part funding of the chaplain through grants to the Diocese of Birmingham.

Some Directors are also Trustees of Highgate Community Support Ltd, Charity number 1185938, (formerly Stanhope Hall Community Support) which supports the community of Highgate through programmes at Stanhope Hall Wellbeing Hub or elsewhere in the parish.

Audit Exemption under the Companies Act 2006

The Charitable Company qualified for total audit exemption for the period 1st September 2020 to 31st August 2021, because it had annual turnover of no more than £10.2 million net (income £27,643, expenditure £28,166), a balance sheet total of no more than £5.1 million (£952,963) and 50 or fewer employees (none), it, and no members had called for an audit.

Audit Exemption but Requirement for Independent Examination under Charity Regulations

Because the gross assets and gross income of the Charity were less than £3.26 million and £250,000 respectively, the financial statements of the Charity did not require full audit, but because the gross income exceeded £25,000 independent examination was required.

Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Approved by the Directors and signed on their behalf by:



Joanne L. Dawson (Chair)

Statement of Financial Activities for the period from 1st September 2020 to 31st August 2021

	Unrestricted	Restricted	Endowment	Total	Prior year
Income and Endowments from:					
Investments					
Managed Investment Portfolio	11,651	—	—	11,651	11,827
CBF Investments	—	15,990	—	15,990	16,360
Deposit & Bank Interest	—	2	—	2	12
Total income and endowments	11,651	15,992	—	27,643	28,199
Expenditure on:					
Expenditure on Charitable Activities					
Grants to Diocese for Academy Chaplaincy	5,000	—	—	5,000	5,000
Grants to St Alban's Academy	—	11,800	—	11,800	15,636
Grants to St Alban's PCC (Maint. Pub. Worship)	2,500	2,500	—	5,000	4,000
Grants to support United Highgate Food Bank	—	1,500	—	1,500	1,500
Grants for Stanhope Hall Community Centre	4,050	—	—	4,050	4,500
Other Grants	—	700	—	700	1,700
Administrative Costs	116	—	—	116	113
Total expenditure	11,666	16,500	—	28,166	32,999
Net income / (expenditure)	(15)	(508)	—	(523)	(4,800)
Other recognised gains / losses					
Gains / losses on investment assets	—	19,241	91,774	111,016	(31,739)
Net movement in funds	(15)	18,733	91,774	110,493	(36,539)
Reconciliation of funds					
Total funds brought forward	11,258	192,035	639,177	842,470	879,009
Total funds carried forward	11,243	210,768	730,952	952,963	842,470
Represented by:					
	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Unrestricted					
General fund	11,243	—	—	11,243	11,258
Restricted					
Former School Governors Fund	—	8,623	—	8,623	8,759
Former School Governors Reserve Fund	—	188,823	—	188,823	169,460
Miss Rattey Bequest	—	4,835	—	4,835	4,990
St Patrick's Fund Income	—	8,487	—	8,487	8,826
Endowment					
Former School Governors Endowment: Spencer	—	—	148,108	148,108	126,004
St Patrick's Fund Endowment	—	—	238,670	238,670	210,754
Trustees of St Alban's School Endowment	—	—	344,174	344,174	302,420
Funds of the charity	11,243	210,768	730,952	952,963	842,470

The notes on pages 11 to 16 form part of these financial statements.

Balance Sheet as of 31st August 2021

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Fixed assets					
Investments	—	193,244	730,460	923,704	812,688
Total fixed assets	—	193,244	730,460	923,704	812,688
Cash at bank and in hand	16,642	18,524	491	35,658	35,065
Total current assets	16,642	18,524	491	35,658	35,065
Creditors	116	—	—	116	—
Grants awarded but not yet paid	5,283	1,000	—	6,283	5,283
Total liabilities	5,396	1,000	—	6,396	5,283
Net current assets less current liabilities	11,243	17,524	491	29,259	29,782
Total assets less current liabilities	11,243	210,768	730,952	952,963	842,470
Total net assets less liabilities	11,243	210,768	730,952	952,963	842,470
Represented by:	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Unrestricted					
General fund	11,243	—	—	11,243	11,258
Restricted					
Former School Governors Fund	—	8,623	—	8,623	8,759
Former School Governors Reserve Fund	—	188,823	—	188,823	169,460
Miss Rattey Bequest	—	4,835	—	4,835	4,990
St Patrick's Fund Income	—	8,487	—	8,487	8,826
Endowment					
Former School Governors Endowment: Spencer	—	—	148,108	148,108	126,004
St Patrick's Fund Endowment	—	—	238,670	238,670	210,754
Trustees of St Alban's School Endowment	—	—	344,174	344,174	302,420
Funds of the charity	11,243	210,768	730,952	952,963	842,470

For the year ending 31st August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) as amended in July 2015.

Approved by the Directors and signed on their behalf by:



Joanne L. Dawson (Chair)

The notes on pages 11 to 16 form part of these financial statements.

**Notes to the Financial Statements for the period 1st September 2020
to 31st August 2021**

1. Accounting Policies

a. Basis of Accounting

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value, in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and the Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) as amended in July 2015.

b. Fund Accounting – see notes 7 to 10.

c. Income and Endowments

All income and endowments are included in the statement of financial activities when the Charity is entitled to the income or endowment and the amount can be quantified with reasonable accuracy.

Investment income is included when receivable.

d. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. See note 6 regarding grants awarded but not yet paid to recipients.

The Trustee's Endowment is managed as an investment portfolio by EFG Harris Allday. To maintain the value of this Endowment and the income it yields EFG Harris Allday make changes to the portfolio from time to time. The associated costs of management are deducted as brokerage commission and admin fees when trades are made and so do not appear as explicit expenditure. Charges for the period under review were £1,326.70 (£1,324.70 broker's fees and £2.00 Stock Exchange Levy). Similarly, the costs of management by CCLA of the funds invested in CBF shares are internal to the operation of the CBF funds and not reported as explicit expenditure.

Administrative costs include those associated with meeting the constitutional and statutory requirements of the charity, including examination of the accounts and costs linked to the strategic management of the charity.

e. Fixed Assets

See note 4 regarding tangible fixed assets.

Investment assets: Stocks and shares are valued at closing price on the balance sheet date (or the last preceding trading day if that is not a trading day). Investments with the CBF Church of England Fixed Income and Investment Funds are valued at mid value ("net asset value") on the balance sheet date.

2. Charitable Activities

Grants made from the General Fund 1 September 2020 – 31 August 2021:

- a. **Chaplaincy at St Alban's Academy.** £5,000 to replenish the reserve of £5,283 set aside to continue an annual contribution of £5,000 to the Diocese of Birmingham towards funding the half-time post of Chaplain at Ark St Alban's Academy. £5,000 was paid over from the reserve during the year. (The post was vacant from June 2016 to October 2017 and no allocation was made during the year 2017-2018; but £4,717 was paid to the Diocese from the balance of £10,000 set aside in previous years, reducing the balance set aside to £5,283.)
- b. **Maintenance of Public Worship at St Alban's Church.** £2,500 to St Alban's PCC to help maintain public worship (increased in 2019-2020 from £2,000 annually).
- c. **Highgate Community Support – Community Lunches & Events.** £1,800 to Highgate Community Support Ltd. towards community lunches and events at Stanhope Wellbeing Hub (formerly Stanhope Hall) in the parish.
- d. **Highgate Community Support – Children and Young People.** £1,250 to Highgate Community Support Ltd. to support youth activities at Stanhope Wellbeing Hub.
- e. **Highgate Community Support – Care and Friendship Programme.** £1,000 to Highgate Community Support Ltd. to support their Care and Friendship programme in the parish.

Grants made to Ark St Alban's Academy from the Former School Governors' Fund:

- a. **Ark St Alban's Academy – Laptops.** £4,500 to Ark St Alban's Academy to provide laptops for poorly resourced students working at home due to Covid-19. (The Trustees later gave permission virement to broadband provision or textbooks as alternative provision of laptops became available.)
- b. **Ark St Alban's Academy – Broadband Dongles.** £2,250 to Ark St Alban's Academy to provide broadband access dongles for poorly resourced students working at home due to Covid-19.
- c. **Ark St Alban's Academy – A-Level Textbooks.** £1,550 to Ark St Alban's Academy to provide A-Level textbooks for students working at home due to Covid-19.
- d. **Ark St Alban's Academy – Mental Health Counselling.** £439 to Ark St Alban's Academy to provide Mental Health Counselling (part of £2,500 with other Funds).

Grant made to Ark St Alban's Academy from the Miss Rattey Bequest Fund:

- a. **Ark St Alban's Academy – Mental Health Counselling.** £160 to Ark St Alban's Academy to provide Mental Health Counselling (part of £2,500 with other Funds).

Grants made from the St Patrick's Restricted Fund:

- a. **Maintenance of Public Worship at St Alban's Church.** £2,500 to St Alban's PCC to help maintain public worship, (increased in 2019-2020 from £2,000 annually), of which £1,000 remained to be paid to the PCC on the 1st of September 2021.
- b. **Funding the United Highgate Food Bank.** £1,500 to St Alban's PCC to purchase food for the United Highgate Food Bank based at St Alban's Church and operated by church volunteers.

- c. **Ark St Alban's Academy – Mental Health Counselling.** £1,901 to Ark St Alban's Academy to provide Mental Health Counselling (part of £2,500 with other Funds).
- d. **Ark St Alban's Academy – Broadband or Textbooks.** £1,000 to Ark St Alban's Academy to provide additional broadband dongles or A-Level textbooks as needed.
- e. **The Dizzy Dancers.** £700 to the Dizzy Dancers – a non-profit group providing dance classes for children in the parish run at Highgate Baptist Church in the parish by IDTA trained volunteers.

3. Administrative Costs

Examination of Financial Statements for 2019-2020, £100; Annual Companies' House Fee, £13; postage of accounts to Companies House £3.

4. Tangible Assets

Under the Charity Commission Scheme of 8th April 2011 the Freehold of the land on which the St Alban's School buildings stood, designated WM877706 at the Land Registry, was transferred to the Charitable Company. It is not capitalised because it is leased at a peppercorn rent to Ark Academies for use by St Alban's Academy. The old school buildings have been demolished and the site landscaped for use by the Academy, which now stands on adjacent land owned by Birmingham City Council. The part of the Trustees' land adjacent to Stanhope Street is accessible as a public amenity, with low, park-style railings provided by a grant from the Trustees in 2012-13 and benches provided by a grant from the Trustees in 2016-17.

5. Investments

Restricted – *Former School Governor's Reserve Fund:* £44,205 CCLA CBF Fixed Interest Securities Fund, £139,909 CCLA CBF Investment Fund; *Miss Rattey Bequest:* £4,421 CBF Fixed Interest Securities Fund.

Endowment – *Trustees of St Alban's School Endowment:* £344,174 Stocks & Shares portfolio managed on a discretionary basis by EFG Harris Allday; *Spencer Bequest (Former School Governor's Endowment):* £148,108 CBF Investment Income Fund (managed by Diocesan Trustees); *St Patrick's Fund Endowment:* £31,215 CCLA CBF Fixed Interest Securities Fund, £89,919 CCLA CBF Investment Fund, £74,129 CCLA CBF UK Equities Fund, £42,915 CCLA CBF Property Fund and £491 CCLA CBF Deposit Fund. The charitable company is corporate trustee of the St Alban's and St Patrick's endowments; the Spencer Bequest is vested in the Birmingham Diocesan Trustees.

6. Liabilities

General Creditors

£100 honorarium for examination of the 2019-2020 accounts; refunds due to the Treasurer of £13 Companies House fee and £3 postage.

Grants already awarded but not yet drawn

At the start and end of the accounting period, £5,283 from the General Fund set aside for a continuing annual contribution of £5,000 towards the provision by the Diocese of Birmingham of a Chaplain for St Alban's. At the end of the period £1,000 from the St Patrick's Fund due to St Alban's PCC for Maintenance of Public Worship.

7. Unrestricted Funds

The *General Fund* is available for use at the discretion of the Directors/Trustees in furtherance of the general objectives of the charity.

8. Restricted Funds

The *Former School Governors' Fund*, *Former School Governors' Reserve Fund* and the *Miss Rattey Bequest* may only be used for the benefit of St Alban's Academy as successor to St Alban's School; the *St Patrick's Fund* is to be used "to further the religious and other charitable work of the Church of England in the parish of St Alban the Martyr and St Patrick".

9. Permanent Endowment Funds

The capital of Endowment Funds – the *Trustees of St Alban's School Endowment*, the *Spenser Bequest* and the *St Patrick's Fund Endowment* – cannot be expended; only the income from them is available for use. The income from the Trustees' Endowment is the General Fund; the income from the Spencer Bequest is part of the Former School Governors' Fund; and the income from the St Patrick's Fund Endowment is part of the St Patrick's Fund.

10. Comparative Figures

Paragraph 4.2 of the SORP FRS 102 requires that comparative information for the previous year must be provided for all amounts provided in the SoFA. Comparative information for the total funds of a charity must be provided on the face of the SoFA and comparative information for each class of funds can be provided either on the face of the SoFA or in a note to the accounts. To provide comparative information for each class of funds the SoFA for the year ending 31st August 2020 is reproduced on the next page.

Statement of Financial Activities
for the period from 1st September 2019 to 31st August 2020

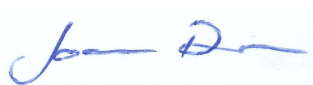
	Unrestricted	Restricted	Endowment	Total	Prior year
Income and Endowments from:					
Investments					
Managed Investment Portfolio	11,724	103	—	11,827	13,042
CBF Investments	—	16,360	—	16,360	16,561
Deposit & Bank Interest	5	7	—	12	23
Total income and endowments	11,729	16,470	—	28,199	29,626
Expenditure on:					
Expenditure on Charitable Activities					
Grants to Diocese for Academy Chaplaincy	5,000	—	—	5,000	5,000
Grants to St Alban's Academy (Sports Facilities)	—	—	—	—	—
Grants to St Alban's Academy (Other)	750	14,886	—	15,636	5,711
Grants to St Alban's PCC (Maint. Pub. Worship)	2,500	2,500	—	5,000	4,000
Grants to support United Highgate Food Bank	1,500	—	—	1,500	1,500
Grants for Stanhope Hall Community Centre	4,050	—	—	4,050	4,500
Other Grants	—	1,700	—	1,700	1,700
Administrative Costs	113	—	—	113	116
Total expenditure	13,913	19,086	—	32,999	22,077
Net income / (expenditure)	(2,184)	(2,616)	—	(4,800)	7,550
Other recognised gains / losses					
Gains / losses on investment assets	—	4,044	(35,783)	(31,739)	29,724
Net movement in funds	(2,184)	1,429	(35,783)	(36,539)	37,274
Reconciliation of funds					
Total funds brought forward	13,443	190,606	674,960	879,009	841,736
Total funds carried forward	11,258	192,035	639,177	842,470	879,009
Represented by:					
	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Unrestricted					
General fund	11,258	—	—	11,258	13,443
Restricted					
Former School Governors Fund	—	8,759	—	8,759	14,706
Former School Governors Reserve Fund	—	169,460	—	169,460	165,371
Miss Rattey Bequest	—	4,990	—	4,990	5,074
St Patrick's Fund Income	—	8,826	—	8,826	5,455
Endowment					
Former School Governors Endowment: Spencer	—	—	126,004	126,004	121,456
St Patrick's Fund Endowment	—	—	210,754	210,754	212,527
Trustees of St Alban's School Endowment	—	—	302,420	302,420	340,977
Funds of the charity	11,258	192,035	639,177	842,470	879,009

Paragraph 4.2 of the SORP FRS 102 also requires that comparative information must be provided for all amounts provided in the balance sheet. Comparative information for the total funds of a charity must be provided on the face of the balance sheet and comparative information for each class of funds can be provided either on the face of the balance sheet or in a note to the accounts. To provide comparative information for each class of funds the balance sheet for the year ending 31st August 2020 is reproduced here:

Balance Sheet as of 31st August 2020

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Fixed assets					
Investments	—	174,003	638,686	812,688	844,427
Total fixed assets	—	174,003	638,686	812,688	844,427
Cash at bank and in hand	16,542	18,032	491	35,065	39,865
Total current assets	16,542	18,032	491	35,065	39,865
Grants awarded but not yet paid	5,283	—	—	5,283	5,283
Total liabilities	5,283	—	—	5,283	5,283
Net current assets less current liabilities	11,258	18,032	491	29,728	26,764
Total assets less current liabilities	11,258	192,035	639,177	842,470	879,009
Total net assets less liabilities	11,258	192,035	639,177	842,470	879,009
Represented by:	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Unrestricted					
General fund	11,258	—	—	11,258	13,443
Restricted					
Former School Governors Fund	—	8,759	—	8,759	14,706
Former School Governors Reserve Fund	—	169,460	—	169,460	165,371
Miss Rattey Bequest	—	4,990	—	4,990	5,074
St Patrick's Fund Income	—	8,826	—	8,826	5,455
Endowment					
Former School Governors Endowment: Spencer	—	—	126,004	126,004	121,456
St Patrick's Fund Endowment	—	—	210,754	210,754	212,527
Trustees of St Alban's School Endowment	—	—	302,420	302,420	340,977
Funds of the charity	11,258	192,035	639,177	842,470	879,009

Approved by the Directors and signed on their behalf by:



Joanne L. Dawson (Chair)

Independent examiner's report to the trustees of the charitable company
The Trustees of St Alban's School ('the Company')
Charity Number 1139434; Company Number 7287734

I report to the charity trustees (who are also the directors of the charitable company) on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Date: 17 April 2022

William T Cooper, Associate of Chartered Institute of Bankers (U. K.)
70 Overbury Close
Birmingham
B31 2HD