

The Trustees of St Alban's School  
(A Charitable Company Limited by Guarantee)  
Report and Financial Statements  
for the period  
1<sup>st</sup> September 2023 to 31<sup>st</sup> August 2024

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:	Peter William Bould (resigned 25 <sup>th</sup> August 2024) Amanda Mary Cadman – Secretary Joanne Lesley Dawson – Chair Muhammad Irfanullah Khan Philippa Helen Roberts Cynthia Jane Somerville Dr Christopher Andrew Smith – Treasurer Wade Edward Astle Taylor
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 1<sup>st</sup> September 2023 to 31<sup>st</sup> August 2024**

### **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 17<sup>th</sup> June 2010 and registered as a charity on 22<sup>nd</sup> 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. If the company is wound up members may be required to contribute an amount not exceeding £10 to the costs.

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

On 13<sup>th</sup> 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. 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 also 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 17<sup>th</sup> October 2023 Peter Bould and Amanda Cadman retired as Directors and were re-elected unanimously by the other Directors present. Joanne Dawson was reappointed by the meeting, but due to other commitments Dianne Wainwright did not seek reappointment. On 25<sup>th</sup> August 2024 Peter Bould wrote to the Secretary and Treasurer resigning as a director, citing decreased involvement with Highgate and poorer health.

#### *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.

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

#### *Officers of the Company*

The annual meeting on 17<sup>th</sup> October 2023 re-elected Joanne Dawson as Chair, re-elected Christopher Smith as Treasurer, and re-elected Amanda Cadman as Secretary for the year.

#### *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.

#### *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, normally 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 17<sup>th</sup> October 2023.

#### **Accounting period**

The period of the financial statements runs from 1<sup>st</sup> September 2023 to 31<sup>st</sup> August 2024.

#### **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 8<sup>th</sup> 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*.

The *Former School Governors' Fund* and the *Miss Rattey Bequest Fund* are both derived from funds previously held by the governors of the former St Alban's CE Engineering College, the successor to the original church school. Before they were dissolved when the College closed in 2009 to reopen as Ark St Alban's Academy, the governors passed these funds to the Trustees to form restricted funds to be used only for the benefit of the Academy. The income of these funds is derived from investment. About one third of the income of the Former School Governors' Fund is from a Permanent Endowment, the Bequest of Henry Spencer (died 1915) the income of which is "to be applied towards maintenance and support of the schools belonging to the churches of St Alban and St Patrick Highgate Birmingham". At the time when the former governors transferred their funds to the Trustees, it was believed erroneously that the capital of the Spencer Bequest was an asset of the governors, held on their behalf by the Diocesan Trustees. Accordingly, the capital was shown as an Endowment asset in the financial statements of the Trustees from 2009 until 2021. In 2022, it was discovered that the Diocesan Trustees were also reporting the capital of this bequest as an Endowment asset. Examination of the will of Henry Spencer shows that his bequest was to the "Trustees of the Birmingham Diocesan Trust", so the capital was not held by them on behalf of the former school governors or the Trustees. Accordingly, the capital of the Spencer Bequest is no longer shown as an asset in the financial statements. The remainder of the income is from long-term investment of part of expendable reserves built up by the former governors. Beatrice Katharine Rattey (died 1952) assigned her royalties as author of several religious books to the Governors of St Alban's School. The royalties are now extinct, and the remaining small income of this fund is from the investment of a small expendable reserve. For clarity the expendable reserves of these two funds that are invested to provide continuing income for future distribution are shown in the financial statements as *The Former School Governors' Reserve Fund* and the *Miss Rattey Bequest Reserve Fund*. The third restricted fund, the *St Patrick's Fund* was transferred to the charitable company in May 2014 as described above. It derives its income from a Permanent Endowment 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 Charity Commission rules require that it is reported as a Restricted Fund, its objectives cover the same purposes as the General Fund.

#### *Return of Grant Money from the Dizzy Dancers*

In January 2024, the Dizzy Dancers returned £900 to the Trustees. Because this represented the unexpended balance of previous grants made by the Trustees it is shown as "other income" rather than as a donation in the Financial Statements. The Dizzy Dancers were a non-profit group providing dance classes for children in the parish, run by IDTA-trained volunteers at Highgate Baptist Church in the parish. Following the break in activities due to Covid-19, the number of children wishing to take part did not recover to a viable number and classes could not be continued. The organisers expressed the wish that the money returned should be used to help another community project. The money was assigned to the St Patrick's Fund, from which the most recent grants had been made to the Dizzy Dancers.

Disbursement of this money was added to the agenda for the Annual Meeting in October 2024.

#### *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 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 Church of England Short Duration Bond (formerly Fixed Interest Securities), Investment, UK Equity and Property Funds, managed by CCLA Investment Management Ltd.

Considered to be a long-term reserve to generate income, the Restricted Former School Governors' Reserve Fund is invested in the CBF Church of England Short Duration Bond and Investment Funds managed by CCLA Investment Management Ltd. Likewise the Restricted Miss Rattey Bequest Reserve Fund is invested in the CBF Short Duration Bond Fund.

#### **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 and school for the district.

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 1<sup>st</sup> September 2023 to 31<sup>st</sup> August 2024, the objectives of the Charity were addressed from its unrestricted fund through grants totalling £9,674 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.
- £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.

- £1,367 to Ark St Alban's Academy towards Place2be Mental Health Counselling for Students.
- £807 to Ark St Alban's Academy to support participation in the Duke of Edinburgh's Award Scheme.

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*, situated in the parish. During the year the Trustees made grants of £8,544 from the Former Governors' Fund and £89 from the Miss Rattey Bequest Fund towards provision by Place2Be of mental health services at the Academy.

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 £10,326:

- £2,500 support to the Parochial Church Council to maintain regular public worship open to all.
- £4,633 to the Parochial Church Council towards alteration of the kitchen roof to prevent flooding of the kitchen and hall during intense rainfall events (used during the year by a Women's Group run by Highgate Community Support Ltd., a children's art group run by Friction Arts and for meetings of the Birmingham Anglo-French Society as well as by the church congregation).
- £1,500 to the Parochial Church Council towards the purchase of food for Highgate United Foodbank, operated from the Church by volunteers, to support continuing provision of free weekly food parcels to needy people.
- £1,693 to Ark St Alban's Academy to support participation in the Duke of Edinburgh's Award Scheme.

### **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 both restricted and general funds of 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 or have been Trustees of Highgate Community Support Ltd, Charity 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 1<sup>st</sup> September 2023 to 31<sup>st</sup> August 2024, because it had annual turnover of no more than £10.2 million net (income £26,335, expenditure £28,772), a balance sheet total of no more than £5.1 million (£784,241) 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**

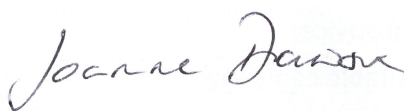
Because the gross assets and gross income of the Charity were less than £3.26 million and £1 million respectively, the financial statements of the Charity did not require full audit, but because the gross income exceeded £25,000 independent examination was required.

**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)



17 October 2024



**Statement of Financial Activities**  
**for the period from 1<sup>st</sup> September 2023 to 31<sup>st</sup> August 2024**

	Unrestricted	Restricted	Endowment	Total	Prior year
<b>Income and endowments from:</b>					
Externally Managed Endowment					
Income from Spencer Bequest	—	4,028	—	4,028	3,984
Investments					
Managed Investment Portfolio	9,039	—	—	9,039	9,777
CBF Investments	—	12,316	—	12,316	11,853
Deposit & Bank Interest	—	52	—	52	30
Returned Grant	—	900	—	900	—
<b>Total income</b>	<b>9,039</b>	<b>17,296</b>	<b>—</b>	<b>26,335</b>	<b>25,644</b>
<b>Expenditure on:</b>					
Expenditure on charitable activities					
Grant to Diocese for Academy Chaplaincy	5,000	—	—	5,000	5,000
Grants to St Alban's Academy (Other)	2,174	10,326	—	12,500	13,000
Grants to St Alban's PCC (Maint Pub Worship)	2,500	2,500	—	5,000	5,000
Grants to St Alban's PCC (Restoration)	—	4,633	—	4,633	—
Grants to support Highgate United Food Bank	—	1,500	—	1,500	500
Other Grants	—	—	—	—	300
Administrative Costs	139	—	—	139	118
<b>Total expenditure</b>	<b>9,813</b>	<b>18,959</b>	<b>—</b>	<b>28,772</b>	<b>23,918</b>
<b>Net income / (expenditure)</b>	<b>(774)</b>	<b>(1,663)</b>	<b>—</b>	<b>(2,437)</b>	<b>1,726</b>
<b>Other recognised gains / losses</b>					
Gains / (losses) on investment assets	—	13,228	56,723	69,951	(32,078)
<b>Net movement in funds</b>	<b>(774)</b>	<b>11,565</b>	<b>56,723</b>	<b>67,514</b>	<b>(30,352)</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>	<b>9,660</b>	<b>197,272</b>	<b>509,796</b>	<b>716,727</b>	<b>747,079</b>
<b>Total funds carried forward</b>	<b>8,886</b>	<b>208,836</b>	<b>566,519</b>	<b>784,241</b>	<b>716,727</b>
<b>Represented by</b>					
Unrestricted					
General fund	8,886	—	—	8,886	9,660
Restricted					
Former School Governors' Income	—	8,770	—	8,770	8,564
Former School Governors' Reserve	—	186,971	—	186,971	173,955
Miss Rattey Bequest Income	—	390	—	390	376
Miss Rattey Bequest Reserve	—	4,019	—	4,019	3,808
St Patrick's Fund Income	—	8,685	—	8,685	10,569
Endowment					
St Patrick's Fund Endowment	—	—	227,013	227,013	214,001
Trustees of St Alban's School Endowment	—	—	339,506	339,506	295,795
<b>Total Funds of the charity</b>	<b>8,886</b>	<b>208,836</b>	<b>566,519</b>	<b>784,241</b>	<b>716,727</b>

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

**Balance Sheet as of 31<sup>st</sup> August 2024**

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Fixed assets</b>					
Investments	—	190,990	566,028	757,018	687,067
<b>Total fixed assets</b>	<b>—</b>	<b>190,990</b>	<b>566,028</b>	<b>757,018</b>	<b>687,067</b>
<b>Current assets</b>					
Accounts Receivable	—	—	—	—	—
Cash at bank and in hand	14,208	18,846	491	33,545	35,961
<b>Total current assets</b>	<b>14,208</b>	<b>18,846</b>	<b>491</b>	<b>33,545</b>	<b>35,961</b>
Creditors	39	—	—	39	18
Grants awarded but not yet paid	5,283	1,000	—	6,283	6,283
<b>Total liabilities</b>	<b>5,322</b>	<b>1,000</b>	<b>—</b>	<b>6,322</b>	<b>6,301</b>
<b>Net current assets less current liabilities</b>	<b>8,886</b>	<b>17,846</b>	<b>491</b>	<b>27,224</b>	<b>29,660</b>
<b>Total assets less current liabilities</b>	<b>8,886</b>	<b>208,836</b>	<b>566,519</b>	<b>784,241</b>	<b>716,727</b>
<b>Total net assets less liabilities</b>	<b>8,886</b>	<b>208,836</b>	<b>566,519</b>	<b>784,241</b>	<b>716,727</b>
<b>Represented by:</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds</b>	<b>Prior year total funds</b>
<b>Unrestricted</b>					
General fund	8,886	—	—	8,886	9,660
<b>Restricted</b>					
Former School Governors Income	—	8,770	—	8,770	8,564
Former School Governors Reserve Fund	—	186,971	—	186,971	173,955
Miss Rattey Bequest Income	—	390	—	390	376
Miss Rattey Bequest Reserve Fund	—	4,019	—	4,019	3,808
St Patrick's Fund Income	—	8,685	—	8,685	10,569
<b>Endowment</b>					
St Patrick's Fund Endowment	—	—	227,013	227,013	214,001
Trustees of St Alban's School Endowment	—	—	339,506	339,506	295,795
<b>Funds of the charity</b>	<b>8,886</b>	<b>208,836</b>	<b>566,519</b>	<b>784,241</b>	<b>716,727</b>

For the year ending 31<sup>st</sup> August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

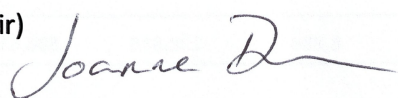
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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)



17 October 2024

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

**Notes to the Financial Statements for the period 1<sup>st</sup> September 2023  
to 31<sup>st</sup> August 2024**

**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. During the year in question EFG Harris Allday charged management fees of £2,244.40, in addition to dealing costs of £540, which were deducted from the investment account. 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<sup>st</sup> September 2023 – 31<sup>st</sup> August 2024:**

- 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. (Because the post was vacant from June 2016 to October 2017 no allocation was made during the year 2017-2018; but when the post was filled £4,717 was paid to the Diocese from a balance of £10,000 set aside in previous years, resulting in the balance currently set aside of £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. **Ark St Alban's Academy – Place2be Mental Health Counselling for Students** £1,367 (towards a total grant of £10,000)
- d. **Ark St Alban's Academy – Duke of Edinburgh's Award Scheme** £807 (towards a total grant of £2,500) to support participation.

### **Grant made to Ark St Alban's Academy from the Former School Governors' Fund:**

- a. **Ark St Alban's Academy – Place2be Mental Health Counselling for Students** £8,544 (towards a total grant of £10,000).

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

- a. **Ark St Alban's Academy – Place2be Mental Health Counselling for Students** £89 (towards a total grant of £10,000).

### **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).
- b. **Ark St Alban's Academy – Duke of Edinburgh's Award Scheme** £1,693 (towards a total grant of £2,500) to support participation.
- c. **Highgate United Foodbank.** £1,500 to the PCC to purchase food for the Food Bank, based at St Alban's Church and operated by church volunteers to provide free weekly food parcels to needy people in the parish.

## 3. Administrative Costs

Examination of Financial Statements for 2022-2023, £100; Annual Companies' House Fee, £34. Postage for accounts to Companies House £4.60.

### Tangible Assets

Under the Charity Commission Scheme of 8<sup>th</sup> 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.

## 4. Investments

**Restricted** – *Former School Governor's Reserve Fund*: £40,198 CCLA CBF Short Duration Bond Fund (formerly the Fixed Interest Securities Fund), £140,073 CCLA CBF Investment Fund; *Miss Rattey Bequest*: £4,019 CBF Short Duration Bond Fund.

**Endowment** – *Trustees of St Alban's School Endowment*: £339,506 Investment Portfolio managed on a discretionary basis by EFG Harris Allday; *St Patrick's Fund Endowment*: £28,379 CCLA CBF Short Duration Bond Fund (formerly the Fixed Interest Securities Fund), £91,329 CCLA CBF Investment Fund, £68,830 CCLA CBF UK Equities Fund, £37,983 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.

## 5. Liabilities

### General Creditors

This year refunds due to Treasurer of £13 Companies House fee and £5 postage; previous year refund due to the Treasurer of £13 Companies House fee.

### 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; £1,000 from the St Patrick's Fund for Maintenance of Public Worship at St Alban's Church in the next calendar year.

## 6. 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.

## 7. Restricted Funds

The *Former School Governors' Income*, *Former School Governors' Reserve Fund*, *Miss Rattey Bequest Income* and *Miss Rattey Bequest Reserve Fund* 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".

## 8. Permanent Endowment Funds

The capital of Endowment Funds – the *Trustees of St Alban's School Endowment* 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 and the income from the St Patrick's Fund Endowment is part of the St Patrick's Fund.

In 2009 the governors of the former St Alban's School, which closed to reopen as Ark St Alban's Academy, transferred their assets to the Trustees to be used for the benefit of the new Academy. The Trustees erroneously believed that these assets included the capital of the Spencer Bequest, an endowment to provide income "to be applied towards maintenance and support of the schools belonging to the churches of St Alban and St Patrick Highgate Birmingham" (of which Ark St Alban's Academy is now the sole representative). Consequently, the capital of this bequest was shown as a Permanent Endowment in the Trustees' Financial Statements from 31<sup>st</sup> August 2009 to 31<sup>st</sup> August 2021. This capital is held by Birmingham Diocesan Trustees, as is normal for parochial endowments. Examination of the will of Henry Spencer has shown his bequest was made directly to the "Trustees of the Birmingham Diocesan Trust". Accordingly, the capital of the Spencer Bequest is no longer shown as an asset in the financial statements and income from the bequest is shown separately from income from the Trustees own investments.

## 9. 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 31<sup>st</sup> August 2023 is reproduced on page 15 in corrected form to remove the capital of the Spencer bequest from figures for the year ending 31<sup>st</sup> August 2021 and show the income as from an external source.

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 31<sup>st</sup> August 2023 is reproduced on page 16, corrected to remove the capital of the Spencer bequest and show the income from the bequest as income from a separate external source.

**Statement of Financial Activities**  
**for the period from 1<sup>st</sup> September 2022 to 31<sup>st</sup> August 2023**

	Unrestricted	Restricted	Endowment	Total	Prior year
<b>Income and endowments from:</b>					
Externally Managed Endowment					
Income from Spencer Bequest	—	3,984	—	3,984	3,940
Investments					
Managed Investment Portfolio	9,777	—	—	9,777	10,678
CBF Investments	—	11,853	—	11,853	12,271
Deposit & Bank Interest	—	30	—	30	3
<b>Total income</b>	<b>9,777</b>	<b>15,867</b>	<b>—</b>	<b>25,644</b>	<b>26,892</b>
<b>Expenditure on:</b>					
Expenditure on charitable activities					
Grant to Diocese for Academy Chaplaincy	5,000	—	—	5,000	5,000
Grants to St Alban's Academy (Other)	3,178	9,822	—	13,000	13,104
Grants to St Alban's PCC (Maint Pub Worship)	2,500	2,500	—	5,000	5,000
Grants to support Highgate United Food Bank	—	500	—	500	—
Grants to Highgate Community Support Ltd.	—	—	—	—	5,000
Other Grants	—	300	—	300	—
Administrative Costs	118	—	—	118	113
<b>Total expenditure</b>	<b>10,796</b>	<b>13,122</b>	<b>—</b>	<b>23,918</b>	<b>28,217</b>
<b>Net income / (expenditure)</b>	<b>(1,019)</b>	<b>2,745</b>	<b>—</b>	<b>1,726</b>	<b>(1,325)</b>
<b>Other recognised gains / losses</b>					
Gains / (losses) on investment assets	—	(2,052)	(30,026)	(32,078)	(56,452)
<b>Net movement in funds</b>	<b>(1,019)</b>	<b>693</b>	<b>(30,026)</b>	<b>(30,352)</b>	<b>(57,776)</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>	<b>10,678</b>	<b>196,579</b>	<b>539,821</b>	<b>747,079</b>	<b>804,855</b>
<b>Total funds carried forward</b>	<b>9,660</b>	<b>197,272</b>	<b>509,796</b>	<b>716,727</b>	<b>747,079</b>
<b>Represented by</b>					
Unrestricted					
General fund	9,660	—	—	9,660	10,678
Restricted					
Former School Governors' Fund	—	8,564	—	8,564	8,765
Former School Governors' Reserve Fund	—	173,955	—	173,955	176,034
Miss Rattey Bequest Income	—	376	—	376	401
Miss Rattey Bequest Reserve Fund	—	3,808	—	3,808	3,781
St Patrick's Fund Income	—	10,569	—	10,569	7,598
Endowment					
St Patrick's Fund Endowment	—	—	214,001	214,001	223,440
Trustees of St Alban's School Endowment	—	—	295,795	295,795	316,381
<b>Total Funds of the charity</b>	<b>9,660</b>	<b>197,272</b>	<b>509,796</b>	<b>716,727</b>	<b>747,079</b>

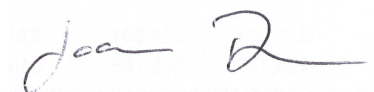
**Balance Sheet as of 31<sup>st</sup> August 2023**

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Fixed assets</b>					
Investments	—	177,763	509,304	687,067	719,145
<b>Total fixed assets</b>	<b>—</b>	<b>177,763</b>	<b>509,304</b>	<b>687,067</b>	<b>719,145</b>
<b>Current assets</b>					
Accounts Receivable	—	—	—	—	30
Cash at bank and in hand	14,961	20,509	491	35,961	34,200
<b>Total current assets</b>	<b>14,961</b>	<b>20,509</b>	<b>491</b>	<b>35,961</b>	<b>34,230</b>
Creditors	18	—	—	18	13
Grants awarded but not yet paid	5,283	1,000	—	6,283	6,283
<b>Total liabilities</b>	<b>5,301</b>	<b>1,000</b>	<b>—</b>	<b>6,301</b>	<b>6,296</b>
<b>Net current assets less current liabilities</b>	<b>9,660</b>	<b>19,509</b>	<b>491</b>	<b>29,660</b>	<b>27,934</b>
<b>Total assets less current liabilities</b>	<b>9,660</b>	<b>197,272</b>	<b>509,796</b>	<b>716,727</b>	<b>747,079</b>
<b>Total net assets less liabilities</b>	<b>9,660</b>	<b>197,272</b>	<b>509,796</b>	<b>716,727</b>	<b>747,079</b>
<b>Represented by:</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds</b>	<b>Prior year total funds</b>
<b>Unrestricted</b>					
General fund	9,660	—	—	9,660	10,678
<b>Restricted</b>					
Former School Governors Fund	—	8,564	—	8,564	8,765
Former School Governors Reserve Fund	—	173,955	—	173,955	176,034
Miss Rattey Bequest Income	—	376	—	376	401
Miss Rattey Bequest Reserve Fund	—	3,808	—	3,808	3,781
St Patrick's Fund Income	—	10,569	—	10,569	7,598
<b>Endowment</b>					
St Patrick's Fund Endowment	—	—	295,795	295,795	223,440
Trustees of St Alban's School Endowment	—	—	214,001	214,001	316,381
<b>Funds of the charity</b>	<b>9,660</b>	<b>197,272</b>	<b>509,796</b>	<b>716,727</b>	<b>747,079</b>

Approved by the Directors and signed on their behalf by:

Joanne L. Dawson (Chair)

17 October 2024





**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<sup>st</sup> August 2024.

**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: 15 Oct 2024

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