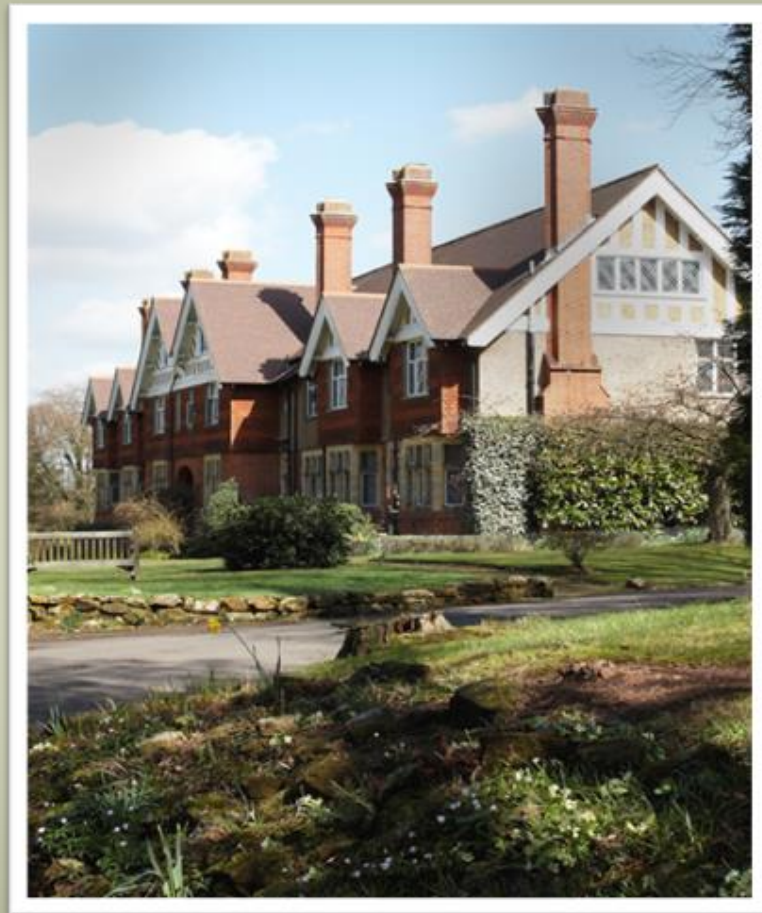




# The College of St Barnabas



Report and Financial Statements

2019 - 2020

**A Community of retired Anglicans  
uniting in Faith and Care**

# **The College of St Barnabas**

**Registered Company Office: Blackberry Lane, Lingfield, Surrey, RH7 6NJ**

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Registered Company number: 61253

Registered Charity number: 205220

## **Report of the Council for the year ended 31 August 2020**

### **Contents**

Who's Who	3
Patrons and Presidents	4
The Members of the Council	5
The Chairman's Foreword	6
A Review of the Year	
Residents	8
Prayer, Worship and Celebration	10
Patronal Festival, Quiet Days and Lent Addresses	11
Care Wing, Publicity, Publications	12
Advertising	12
The College and the Wider Community	12
The Friends of the College	12
Achievement and Performance	
Occupancy of the College	13
Fundraising	13
Financial Review	14
Structure, Governance and Management	16
Membership of Committees	20
Professional Advisers	20
Report of the Investment Adviser	20
Statement of Trustees' Responsibilities	21
Report of the Independent Auditors	23
Financial Statements for the Year ended 31 August 2020	26
Parochial Church Councils and other organisations which have supported the College	45
Trusts which have supported the College	46

Front cover: View of the West Cloister

## Who's Who

### Visitor:

The Right Reverend the Lord Bishop of Southwark (Ex-Officio)

### Members of Council:

Sir Paul Britton, CB, CVO (Chairman)

Mrs Vivien Hepworth, BA (Hons) (Vice-Chairman) (resigned 23<sup>rd</sup> March 2020)

The Venerable Moira Astin, BA, MA (Ex-Officio)

Mr Peter Beynon, BA, CEng MICE

Mr Richard Diggory, BA (Hons)

Mr David Jessup, BSc (Hons), FCA (Ex-Officio Hon Treasurer)

Mr Keith Luckhoo, LLB (Hons) Lond, FCIM

Mrs Shiona Monfries, RGN, HV, RNT

The Reverend Kathryn Percival, MA, MTh, ARCM (Hons) (resigned 9<sup>th</sup> September 2019)

Dr Eileen Phillips MD, FRCP, MBBS, BSc (Hons), Phys Educator

Mr Anthony Proctor, FRICS

Mrs Cynthia Taylor, RGN

Mr Martyn Williams, MA (Cantab), FCA

### Clerk to the Council

Mrs Judith Bailey

### Auditors

Tudor John Ltd, Chartered Accountants and Statutory Auditors  
Nightingale House, 46-48 East Street, Epsom, Surrey, KT17 1HQ

### Officers and senior personnel of the College:

Warden, who is Head of College	The Reverend Kevin Scully (Retired 1 <sup>st</sup> February 2021)
Bursar, Company Secretary and Responsible Person	Mr Paul Wilkin, DChA
Registered Manager	Mrs Suzan Jack
Housekeeper	Mrs Susan Lewis
Fundraising Manager	Mr Michael Herbert, BA (Hons), MInstF (Dip)

## **Patrons and Ambassadors**

### **Patrons**

Our Patrons have generously agreed to speak for the College, to encourage others to support us with prayer and giving, and to recommend the College to people whom we may be able to help.

**The Archbishop of Canterbury, The Most Reverend Justin Welby**

**The Archbishop of York, The Most Reverend Stephen Cottrell,  
(previously The Most Reverend Dr John Sentamu who retired June 7, 2019)**

**The Archbishop of Wales**

**The Right Reverend and Right Honourable the Lord Williams of Oystermouth**

**Mr Peter Ainsworth**

**Dame Judi Dench**

**Dame Sarah Goad**

**Mr Michael More-Molyneux, Lord Lieutenant of Surrey**

**Mr Adrian Plass**

**Mr Timothy West CBE**

### **Ambassadors**

In addition to our Patrons, we are grateful for the support of a group of Ambassadors who work alongside the Patrons in raising awareness and support for the College.

**The Right Reverend Stephen Cottrell**

**The Very Reverend Adrian Dorber**

**The Very Reverend Dr John Hall**

**The Right Reverend Graham James**

**The Very Reverend Andrew Nunn**

**The Reverend Mark Oakley**

**The Right Reverend June Osborne**

**The Right Reverend Stephen Platten**

**The Very Reverend Lister Tonge**

**The Right Reverend Dr Martin Warner**

**The Very Reverend Dr Robert Willis**

**Bishop of Chelmsford**

**Dean of Lichfield**

**Dean of Westminster (rtd November 1, 2019)**

**Bishop of Norwich (rtd February 28, 2019)**

**Dean of Southwark**

**Dean of St John's College, Cambridge**

**Bishop of Llandaff**

**Formerly Bishop of Wakefield**

**Dean of Monmouth (rtd August 30, 2020)**

**Bishop of Chichester**

**Dean of Canterbury**

## **The Members of the Council**

Sir Paul Britton was a senior civil servant. He retired as the Prime Minister's Appointments Secretary in January 2014 and is now a trustee of a number of charities.

Mrs Vivien Hepworth worked in public affairs and public relations, becoming Executive Chairman of Grayling UK. She has been Chair of an NHS hospital trust, Director of Marketing and Fundraising for a major local charity, a Trustee of the Prince's Foundation, and is President of the Nystagmus Network.

The Venerable Moira Astin is Archdeacon of Reigate. The Archdeacon is appointed by the Diocesan Bishop to serve as an ex-officio member of the Council.

Mr Peter Beynon is a Chartered Civil Engineer who was employed on major projects in the UK, Portugal, Upper Egypt and Mexico, and in design and construction coordination roles for the London Olympics. He is a member of the Standing Committee and PCC of St Peter & St Paul Lingfield.

Mr Richard Diggory spent his career in the financial services sector, the majority of it at the Bank of England. In retirement he was for 10 years a Trustee at Burrswood Health and Wellbeing. He lives in Crockham Hill where his wife Sue is Vicar of Holy Trinity Church.

Mr David Jessup is a chartered accountant. He was a partner with PwC. He has audit experience, expertise in governance and control as well as oversight of financial reporting. Projects undertaken related to risk assessment and management. He is also well experienced in change management.

Mr Keith Luckhoo is a barrister and a Fellow of the Chartered Institute of Marketing, specialising in financial services. He has held senior positions in Royal & Sun Alliance, Aegon Scottish Equitable and The Life Association of Scotland. He now provides financial consultancy services.

Mrs Shiona Monfries was a Professional Advisor to the National Board for Nursing, Midwifery and Health Visiting for Scotland, and subsequently their Executive Director, Standards for Nursing, Midwifery and Community Nursing Education, and Deputy Chief Executive.

Dr Eileen Phillips trained in gastroenterology/endoscopy, introducing these as consultant at Redhill & District Hospitals, singlehanded for 15 years. She became Consultant representative for quality & training on the Area Health Authority until 1980. Latterly she was Director of Medical Specialities in East Surrey for 6 Years, then elected Regional Adviser in Medicine to the Royal College of Physicians. She is married to a consultant psychiatrist who on retirement trained for the Anglican ministry, now assistant priest at St. Mary's East Grinstead, where Eileen is a choir member.

Mr Anthony Proctor is a chartered surveyor, has been a partner in an estate agency and also an auctioneer for Prudential. He has served as a governor of two schools, as Treasurer of the Edenbridge Music and Arts Trust and also of his local branch of the Conservative Association.

Mrs Cynthia Taylor was a Registered General Nurse and midwife. For 37 years she worked in the operating theatres at Queen Victoria Hospital, East Grinstead. As a Churchwarden she chaired building and restoration projects at her local church. She has chaired the Friends of the College since 2004.

Mr Martyn Williams stepped down from full-time executive roles in July 2012 after working in international manufacturing and service companies, latterly as CEO of a LSE-listed biotech company. His roles have involved raising some £250m. He now assists companies in an advisory capacity.

## The Chairman's Foreword



The Covid pandemic made 2020 a challenging year for the College, as for the whole of the care sector. For much of the year the College was closed to all but essential visitors; residents, especially in the care wing, needed to be kept apart so far as practicable; some staff had the virus and others were isolating or shielding, making it difficult to maintain services to residents without extensive use of agency staff (with consequent risks to infection control); and advice, effective testing, supplies of PPE and financial help, all promised by government, were very slow to arrive.

At an early stage several residents contracted the virus, one of them while in hospital. He very sadly died, as did a second, very elderly resident who had Covid, though that may not have been the cause of death. There has been no recurrence of that early experience and the credit goes both to the residents, for their responsible behaviour, and to the staff, whose discipline and hard work have so far got us through this dreadful experience without the disasters which have affected so many care homes. To both groups the trustees take this opportunity to express their heartfelt thanks.

These events have so far not had the strongly adverse effect on the College's financial position which we at first feared they might. Our occupancy level has held up surprisingly well, though better in our care home for which there continues to be strong demand, than in the sheltered accommodation. Our costs have been higher than planned because of the need to use agency staff and to buy PPE (those this has been partly offset by grants from Surrey County Council, financed by government). Fundraising has, however, been especially successful as our many supporters have responded generously to our need for help. Overall, we have again made a loss, but we are taking the steps which we hope will put the College on a sounder financial footing for the future.

### *Strategy Review*

The Council completed the review of the College's future strategy mentioned in last year's report and we implemented in the autumn of 2020 the first of our conclusions. The nursing and care home sector has been under pressure for some years because of the increasing age and therefore dependency of residents, rising costs and the lack of an adequate funding system for adult care in England. Many homes have closed, especially smaller institutions, which provide for a narrow segment of the market and there has been consolidation around a number of large providers with the financial resources to invest in modern facilities. The purpose of our review was therefore to consider how to make the College more financially resilient and how we can improve the standard of care we provide.

The major change which we have made is to deregister as a nursing home and to become purely a care home with sheltered housing. Many of our residents need care but few need nursing: we will therefore be concentrating our resources on the former in order to improve standards. Support for those few residents who do need some nursing is now provided by the District Nurses. This arrangement is working well and none of our residents has had to move elsewhere as a result of this change.

We are considering introducing a graduated system of contributions for those living in our care home, linked to the amount of care which each resident needs. This approach is widely used in the care sector.

If we can find a suitable charity as a partner with the right expertise and resources, we hope to build new facilities which will raise the standards of care we can offer. We are also looking at the possibility of disposing of a small part of our large site for housing development, though this will depend on obtaining planning permission and early discussions with the planning authority have not been encouraging. If this were to be possible it would enable us to raise capital so as to increase our investments, and therefore our financial resilience.

I would like to record here our gratitude to David Jessup, our Treasurer, who has led this strategy review.

#### *Regulation*

The College was the subject of an inspection during the year by the Care Quality Commission. Overall, our services were rated 'good', though there were some areas of our record-keeping which need to be improved and we have taken steps to remedy this shortfall.

#### *Objectives*

Our main objective for 2019-20 was to complete our strategy review which we have done. Continuing with the implementation of our conclusions is our major objective for 2020-21. As already mentioned, we have been able to maintain reasonable occupancy levels, despite the Covid pandemic.

We were not able to carry out our project to modernise aspects of our electrical systems, though we have raised the funds to do so and will start work as soon as we can. Before the pandemic struck, we did undertake a major project to replace the heating boilers. We had not expected to have to do this so soon but when it became obvious that it was necessary the funds were raised and the work carried very quickly. This has solved some long-standing problems with the heating and hot water systems. We are very grateful to those trusts and individuals who contributed to meeting the substantial costs.

#### *Governance*

Vivien Hepworth, a very long-serving trustee, stood down at the 2020 AGM. Apart from being Vice-Chairman for many years, Vivien also chaired our fundraising committee. We were sorry to see her go and extremely grateful to her for having done so much for the College over so long a period. Keith Luckhoo has succeeded her as Vice-Chairman and Richard Diggory as Chairman of the fundraising committee.

Two new trustees joined the Council at the year's end. The Reverend Jane Edwards is a retired parish priest and the Reverend David Ivorson is Chaplain of Whittington College at Felbridge. Physical meetings were not possible for much of the year because of the Covid outbreak but the Council and its committees continued to meet using video-conference facilities.

Our Warden, the Reverend Kevin Scully, retired in January 2021. Kevin contributed a great deal to the College in his 3 years with us, attracting many new residents and gently modernising aspects of the College's religious life. We shall especially remember his sense of humour. We shall miss Adey, too, not least for the way in which her magnificent singing enriched services in the chapel. We wish them both a long and happy retirement.

#### *Conclusion*

We are clear as a result of our strategy review that while we could not afford to invest in major new facilities unless we were able to find a suitable partner-charity with the necessary resources, the College can continue for the foreseeable future as an independent institution providing care and housing for members of the Anglican community. The outlook in the longer term is uncertain and will remain so unless government addresses the problem of affordability affecting the entire sector.

This is the last annual report to which I shall contribute because I shall stand down as Chairman of the Council at the 2021 AGM after nine years' in office. The College of St Barnabas is a splendid charity and it has been a privilege to serve it. I am most grateful for the friendship of so many people – residents, staff and my fellow trustees – and for the generosity of our many supporters, without which this place could not continue.

**Paul Britton**

## **A Review of the Year**

Any review of the past year will have a large component in dealing with the Covid-19 pandemic. Not that the College was any position to do more than seek to deal with the outbreak as it affected those who live here. Being a mixture of retirement accommodation and a care home care, with a group whose average age was 87 years, meant seeking to maintain as safe environment as possible was paramount.

The College relies on staff for the delivery of many aspects of daily life: catering, serving, cleaning, laundry as well as more personal requirements in the Nursing Wing. As the coronavirus made itself felt issues also made themselves known.

Staff members whose own health, or those of their household who may have been at risk, needed to be protected. Likewise office spacing did not initially allow for appropriate social distancing so, like many organisations, some employees worked from home. But, given the challenges of an aged care facility, we still needed many people on site. These staff were not exempt from the threat of the disease and some succumbed to infection. This required at times particular need for staff from agencies to cover shifts, and we would like to record our thanks to those who made it possible to continue to meet the needs of residents.

Another challenge to the sector was the alteration of supply chains for many items required in running the College. The prioritisation of the National Health Service meant that some key suppliers were no longer in a position to maintain routinely required personal protection equipment. This presented challenges of another kind in securing them and funding them.

The variance between what public figures were saying was the case in care homes and experience within them was not always congruent. Again, challenges came and needed to be faced. In the year under review, two residents died, having positive diagnosis, and three others recovered while staying in the College. Again, we are thankful to all those in the Nursing Wing under the leadership of Suzan Jack that met these circumstances. We were particularly grateful to agency staff who saw us through some challenging times when there were staff shortages through illness.

The virus also meant the curtailing of much of our 'normal' life. This affected the life of corporate worship, as is mentioned later. Many recreational activities, especially those led by outside facilitators and the Friends, were cut back and then on a limited basis. We were delighted that many came back and were able to adapt to new guidelines on numbers, social distancing and using protective equipment.

This also had an impact on visiting which, in normal times, is relatively open. Guests and prospective residents could not come, and this has provided something of a challenge in recruiting new residents. For all that, a number of new residents have joined the community, eventually to have a welcome in the Chapel.

A lot depends on who is living here and occurs around them. What follows is a reflection on people and events this year.

## **Residents**

The College's constitution defines the Objects of the Charity as providing a home and, when required, care for those who have served the Anglican Church at home or abroad. The College is home to people who have given years and often a lifetime of service in the Church. It is our privilege to care for them in a peaceful, comfortable and spiritual environment. Many are unable to meet the costs that such care entails, and it is an important part of our task to ensure that they are able to remain here without the anxiety that such a lack of means can cause.

Here are three profiles of aspects of the lives of three of our residents:



## Canon Barry Thorley



‘God has kept the best till last’

Barry lives a somewhat enclosed life within the College community. An oblate of Quarr Abbey on the Isle of Wight for 25 years, he seeks to combine a monastic rhythm to his day while taking his place at the altar as one of the priests who celebrate the Eucharist.

Barry came to the Nursing Wing in 2016 with a number of health issues which have been managed in such a way that he lives in a Cloister flat, with regular trips to London to monitor his condition.

The son of an American GI, he grew up in Staffordshire. An early discernment to life in a religious order did not go to his hopes and plans, and Fr Barry explored the call to ordination while working as a teacher in a number of challenging places with troubled young people.

He was ordained in 1973 and has served the church in London, Birmingham and abroad where he was made an honorary canon of Zanzibar Cathedral. A key feature of his work was with BAME communities, something he recalls with joy.

Fr Barry says the link with Quarr Abbey has been foundational to his life. In Africa, he sought to live a secluded life of prayer, but health issues made this difficult and he returned to Britain.

Fr Barry now recites or sings the monastic offices in his room, joining the wider community for meals and many other activities. As mentioned, he is one of the priests who presides at the Eucharist in the Upper Chapel, with its architecture that requires negotiation of a number of stairs.

‘The community here allows me to live a life under God that has come from a lifelong search for identity’, he said.

‘It represents a fulfilment of a long journey to seek out God’s will. It is, quite simply, a gift.’

## Miss Meg Merrifield

Libraries have been a theme in the life of Meg Merrifield, who moved to the College after the initial Covid-19 lockdown occurred. ‘I was planning to come earlier but decided to sit out the first outbreak of the disease and wait until it was safe to do so.’ Meg stayed in Cardiff but moved into the College in July.

Meg grew up in the Welsh capital and has a degree in Chemistry and a Master’s in Theology. She served as a missionary for CMS in Nigeria, later in what was then Biafra and Kenya. Theological education played a key part in her work, and Meg found herself gathering collections for libraries, even planning and building one from scratch and overseeing the education those to be ordained or serving in lay capacities.



‘I suppose you could say education and books have been a big part of my life,’ she said.

It is not surprising that the Warden asked Meg to be the Librarian at the College after the sterling service in the post of Dr Dorothy Hewison. Both Dorothy and Meg were and are assisted by Mr Richard Baty and a committee which does all the selection, cataloguing and daily maintenance of the three libraries – Theology, Reference and Fiction – and the relatively smaller CD and DVD collections. Moving to library work on computers has been a steep learning curve. ‘I really only used my computer for email and browsing online.’ Meg says of the College, ‘I’m excited by the richness of the Theological library which covers such a full range of interest and study material. It is a privilege to be asked to work in it.’

## The Reverend Brian and Mrs Toni Whitehead



If you were going to write the lives of Brian and Toni Whitehead, luggage would be an essential part of the story. The couple's move to the College comes at the end of a life that takes in service with the Air Force, the mission field, parish life and retirement. Such a life brings contact with a wide range of people.

'We have met some super people in our travels. And that continues here. There are some really fascinating people here who have done such interesting things.'

Brian began his working life as a nurse with the RAF and it was during that time he met Toni, who was in the women's wing of the force. As with many forces families, life was peripatetic and this took them around the globe, with a long spell in Singapore that sticks in the memory. Brian rose to the non commissioned rank of Chief.

'I have always been interested in people. And being in a caring profession, it wasn't surprising that Brian was also religious,' Toni said.

This led to a testing of a vocation, first to the office of Reader, and later to ordination. Brian made history in becoming the first NCO in the RAF to be ordained but not as a Padre.

In civilian life the ministry again took them abroad. After a curacy in Croydon, Brian served with CMS in Ethiopia, Abu Dhabi and at Cairo Cathedral where he fulfilled the office of Dean when the incumbent took long leave. Back in England, the couple moved to parishes in Torquay, Plymouth and Castle Donnington where Brian had a disagreement about the kind of music Ossie Osbourne announced he would be playing at a nearby concert!

In retirement Brian served a local church near Bognor Regis, from which he and Toni moved to Surrey.

'It has been great fun,' they agree. 'When we have seen many things and met many people. It is wonderful to be able to add to the experience at the College.'

## Prayer, Worship and Celebrations

The Chapel has not been exempt from disruption in responding to changing circumstances because of Covid-19. Before the pandemic, there was the usual round of services up to Christmas, with a lead-in Advent Quiet Day. We were pleased to welcome a number of outside participants for the day. Christmas and New Year services and feasts went as normal, with little idea of what lay ahead.

At first it seemed that the worshipping life in the College chapels would continue unimpeded, as the College is considered a religious community. Numbers in the stalls were reduced in chapel to take account of social distancing. Later, with the need to isolate all but essential personnel from crossing boundaries between the Nursing Wing and the rest of the College new ways had to be found. For three months only the Warden celebrated the Eucharist daily (apart from Tuesdays) which was relayed throughout the College on video and audio. This also affected Holy Week and Easter. The Warden began a series of addresses in Holy Week with people present, but gave the remainder to an empty chapel, the talks being relayed. Some residents were able to maintain communal Morning Prayer and Evensong in the Common Room. Again, social distancing was required. This was a great loss to residents in the Nursing Wing who were in lockdown.

Worship returned to the Upper Chapel on July 19 and it was with delight a range of priests could resume their ministry at the altar. A few weeks later, in line with Archbishops' guidance, distribution of holy communion in one kind was resumed, as it has in churches. To allow worship in the chapels a stepped-up regime of distancing was required. Despite the restrictions, the Eucharist has been celebrated daily and Morning Prayer using Common Worship has been added to the range of services. Evening Prayer, according to the Book of Common

Prayer 1662, remains a firm favourite each day. The augmented sung and solemn services were suspended and no singing has been allowed in chapel.

We regularly receive requests for prayer via the website and we have welcomed a number of people for prayerful breaks and retreats.

## Farewell

While not officially part of the Annual Report under review, this will be the last one overseen by the Warden, Fr Kevin Scully, who retired on 1<sup>st</sup> February 2021. He has served the College since May 2018.

## The Patronal Festival

The 125<sup>th</sup> anniversary Patronal Festival was likewise disrupted and the traditional feasts – now in the socially distanced Refectory and Nursing Wing residents dining in their rooms – had a very different character. The hoped-for celebration Evensong at Southwark Cathedral for which Canon Mark Oakley, Dean of St John's College, Cambridge and a College Ambassador, had to be cancelled. It is hoped he will visit us for the Patronal Festival in 2021.

## The Open Day



*The Collective*

A decision was made to uncouple the Open Day from the Festival. This was to allow each event to have its own focus.

The Open Day was moved to September as part of the Surrey Heritage Open Days and it proved very popular. Residents led tours of the listed building as well as heading up a number of talks: Fr David Williams spoke on the History of the College and Canon Mark Moore, who has been a resident since 1999, spoke of daily life here.

Entertainment was provided by The Collective a choir from London. They sang in a number of locations, including the Chapel on a bright, sunny day. In addition, a number of stalls from the Friends, the RH7 History Group, gave a new slant to the event.

## Quiet Days, Lent Addresses and Theology Group



*Fr Andrew Hawken*

As mentioned, an Advent Quiet Day for Residents and a number of guests was held in November, led by Fr Andrew Hawken, (*left*) Vicar of St Swithun's, East Grinstead. A number of individuals and a parish group joined residents for the day.

Five addresses were given by Canon Raymond Bayley in Lent, under the title Farrer for the Future. Fr Bayley canvassed a range of thought and writing of philosopher, theologian, and Biblical scholar. Austin Farrer. They ranged from his academic thoughts in and addressees to students from Farrer's time as Warden of Keble College, Oxford. The final address drew on sermons, rather than published writings.

The Theology Group suffered from a number of cancellations but did manage to welcome range of speakers from both inside the residents' community and guests.

Sadly, the group was suspended when Covid-19 hit and, during the year under review, did not resume.

As mentioned, the Warden gave a number of addresses in the first part of Holy Week before the beginning of the Triduum liturgies which were adjusted because of the coronavirus.

## Publicity



### Events

Participation in outside event was restricted because of Covid-19. Fr Kevin Scully, the Warden, and Mike Herbert, the Fundraising Manager staffed a stall at the national Christian Resources Exhibition at Sandown Park, Esher, in October, followed by CRE Midlands at the NAEC in March. Such events such as these give us the opportunity to meet and speak face-to-face about our work with existing and potential supporters, representatives of PCCs, Clergy and potential residents.

### Website & Social Media

The College website – [www.st-barnabas.org.uk](http://www.st-barnabas.org.uk) – is the first point of contact for many enquirers. As more and more people use online services in their daily lives, we have this year extended our use of social media and we now have a regular presence on the Facebook, Twitter and Instagram platforms. We are steadily building the number of followers on each, but the challenge as always is to convert initial online interest into something.

### Publications

The St Barnabas Bulletin was published three times (September, January and April/May) during the year and distributed to some 1,200 private individuals and supporter PCCs on each occasion. In an effort to increase awareness and support, for two editions an additional copy was enclosed with a request to the recipient to pass the spare copy to a friend, colleague or relative who might be interested in the work of the College.

An edition of our residents' publication, **The Chronicle**, produced entirely by people who live at the College, was published in the Autumn.

## Advertising

Throughout the year we have continued to advertise in a number of Diocesan directories.

### The College and the Wider Community

Residents assisted in a number of churches throughout the year. The Warden was called on to preside and preach in a number of local parishes until their closure under the pandemic guidelines. He also conducted or attended a number of funerals on behalf of the College.

## The Friends of the College

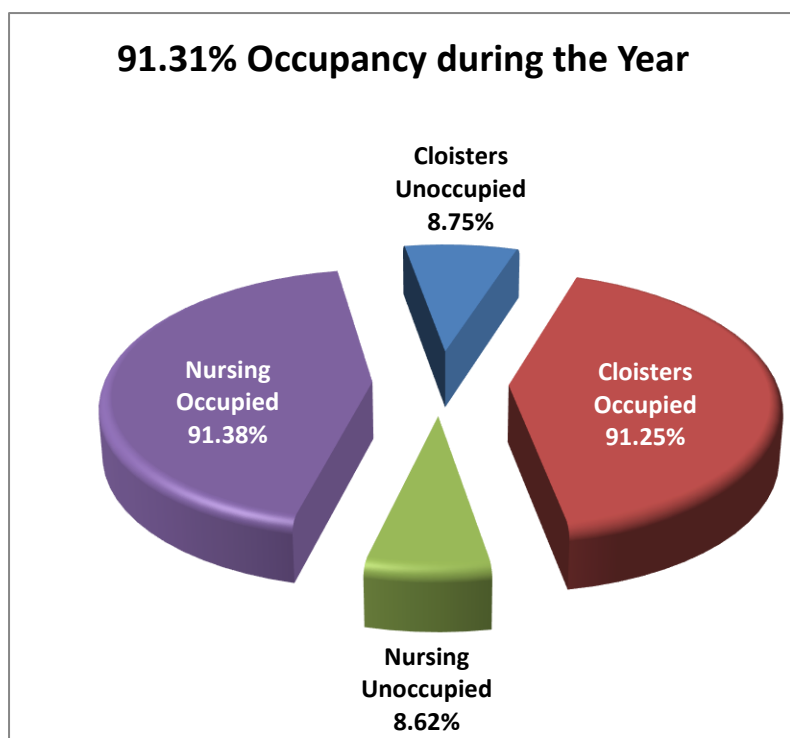
The Friends of the College is an independent Charity (Number 1109585) whose aims and objectives are to support the Residents of the College by arranging a variety of social events. These include parties, visits and concerts and in addition, there is a group of the Friends who will visit Residents at the College when requested. There is a membership of 167. The funds are raised by annual subscriptions and fundraising through the Annual Autumn Fair. Requests are presented to the Committee by the Warden on behalf of the Residents.

For the first half of the year, social events that have been enjoyed in addition to the in-house parties. In addition there was a service of 'Words and Music for Advent and Christmas' by the Saint Martins.

The traditional 'Autumn Fair' was again well supported and raised much needed funds. Then the pandemic hit, and all the Friend's activities stopped. However, many of the Friends have become 'electronic buddies' of Residents in the Nursing Wing. Zoom, Skype or other 'meetings' were arranged by the Pastimes Coordinator, Sue Alfrey between Residents and their Friends buddy. This was very helpful during a time when Residents were not able to receive visitors and has continued as visitors were only able to book occasional visiting times.

## Achievement and Performance

### Occupancy of the College



Common with many comparable organisations, the Council has set the benchmark for the occupation of the College at 92%. Additionally, the Council requires one nursing room to be available for Cloister residents in an emergency. This year we calculated the occupancy by occupied rooms and flats.

Overall, the Nursing Wing was occupied for 91.38%, Cloisters for 91.25% giving a College occupancy rate of 91.31%. This is an improvement on the previous year's 88.1%. Whilst we are almost on our benchmark for the College, it is of note that still only two of the eight Couple flats were occupied by couples in Cloisters.

Seven new residents arrived, one moved away to live elsewhere and eight died during the year.

### Fundraising

Our year started on a cautious but broadly optimistic note. We knew that we were travelling along an increasingly bumpy road but felt that our 125th Anniversary in 2020 would reinvigorate interest in the College give us the opportunity to develop a programme of fundraising events in addition to our usual Summer and Christmas Appeals. At that time, back in September 2019, we were all blissfully unaware of the devastating scourge of COVID-19 that would break upon us in the space of a few short months and the catastrophic impact that that would have.

We ran a modestly successful Christmas Appeal followed in March 2020 by the only fundraising event we were able to put on prior to the first national lockdown. This saw our Fundraising Manager complete a 125km walk along the Wealdway from Gravesend to Eastbourne over 3 ½ days towards the end of the month, raising in the region of £15,000 in the process. Other planned 125th Anniversary events – an evening at the opera, Evensong at Southwark Cathedral, and a sponsored cycle ride along the Pilgrim's Way – sadly had to be cancelled.

We applied on the very day it opened to the much-vaunted Government Coronavirus Support scheme for charities large and small, but after almost 8 months' waiting for a response, were rejected without any explanation other than that the scheme had been heavily oversubscribed. In these most challenging times this firmly placed the burden for supporting the College on private individuals, with some invaluable help from a small number of charitable trusts, all of whom responded magnificently and to the best of their ability to help.



Over the course of the year we raised in one way or another over £430,000. This completed the funding required for the Boiler Replacement project that had started earlier in 2019, and included funding for a substantial project to upgrade the College's wiring and electrical installation. The bulk of the monies raised, however, were destined to meet the care of our most vulnerable residents and increased operating costs arising from the COVID-19 pandemic.

Looking ahead to a further year of economic uncertainty and insecurity resulting from the continuing pandemic and from leaving the European Union, all that can be safely said is that the fundraising challenges are not going to be any less than they have been for the past 12 months.

**Michael Herbert**  
**Fundraising Manager**

## **Financial Review**

### **Financial Result**

This year saw the most challenging of circumstances in all respects from the Covid pandemic. The financial results reflect the impact of that in some quarters. We are reporting an overall deficit on unrestricted funds of £106,000 (2019 deficit £93,000). This was offset by a positive movement in restricted funds of £80,000 (2019 £22,000). That leaves a net deficit of £26,000 (2019 deficit £71,000) on total funds. Movements in restricted funds effectively represent funds raised in advance for specific purposes and projects. The College is taking measures both long term on strategy and short term re expenditure, to address the underlying level of deficit on unrestricted funds.

The financial results for the year could have been considerably less favourable, were it not for the magnificent efforts of the management team and all staff at College, working in tandem with residents, to keep all safe and well. A successful fund-raising period has also reduced the impact of some of the additional costs.

Total incoming resources were £2,148,000 (2019 £1,969,000). This increase is primarily due to the combined Impact of the following:

1. Contributions from Residents of £1,676,000 (2019 £1,625,000) increased by 3.1%. This reflects higher resident's contribution rates plus increased overall levels of occupancy. It is tempered to an extent by some Resident's difficulties in making full contributions, following local authority changes in housing benefit allowances. The authority's decision over allowances is being challenged.
2. Donations and legacies of £431,000 (2019 £304,000) reflect an excellent performance in fund raising in a period where there was much demand on charitable resources.

Total resources expended were £2,177,000 (2019 £2,016,000). During 2020, high additional staff costs were incurred, including those of agency staff. This was to maintain operating standards as well as provide additional protection for residents and staff from Covid when the College was suffering from resultant staff absences as well.

Save for as noted above, the main expenses broadly include only inflationary increases. The cost base is substantially fixed. Few costs vary with a change in occupancy, since the College remains committed to maintaining the high standards of care that valued residents need and expect. The largest element of costs relates to the remuneration of valued staff.

Investments were nearly flat on 2019 which is a creditable performance in markets reflecting lack of investor confidence because of Covid and global uncertainties.

Accordingly, total funds at 31 August 2020 were £3,126,000 (2019 £3,152,000).

Total capital expenditure in the year was £72,000. The largest element of this related to the boiler replacement project, deemed essential to ensure reliability in the supply of hot water and heating.

A positive cash flow on operating activities was maintained of £83,000 (2019 £143,000). A large element of this drop compared to 2019 relates to a marked increase in overdue amounts receivable. The overall positive cash flow for the year, after capital expenditure, was close to flat (2019 positive £41,000).

## **Principal Sources of Funding**

The principal funding sources of funding for the activities of the College comprise:

1. Regular structured contributions from Residents who are able so to do, to cover accommodation and services provided.
2. Government funding for Residents whose financial situations prevent them from being able to make such contributions above.
3. Charitable donations and fund raising activities.

## **Investments**

The College's investment advisers Charles Stanley & Co Ltd have managed the College's investments under delegated authority from the Council. The current policy is to maximise total returns achievable within a medium to high risk profile.

The portfolio has produced a total return of 2.1%. A report by the investment adviser is included on page 22.

## **Reserves and Funds**

A positive cash flow on.

Restricted and designated funds include £451,000 (2019 £451,000) arising from grants and donations to be applied in making good the shortfall in Government funding for residents not in a position to make contributions themselves. The balance of restricted funds comprises grants and donations to be applied to activities or expenditure of a capital nature. Details of the funds are shown in note 21 to the Financial Statements.

## **Plans for the Future**

As discussed within the Chairman's Introduction, the College faces challenging financial times ahead. The underlying trends in falling occupancy are associated with demographic changes which are faced by most care sector providers. Broadly, people are tending to come to the College (and comparable organisations) at a later stage in life, for many reasons. At the same time, there are periods, such as at present, when the infrastructure of the College itself warrants significant investment. The Trustees are actively considering the best approach to meet these challenges whilst maintaining the high standards of care and enjoyment of facilities that the College offers. The approach includes funding capital projects with specific appeals wherever possible. Significant projects under consideration for the next 3 years include:

- Upgrades to the electrical system
- Upgrades to the plumbing system
- External decoration for the West Cloister and Central Block West
- Double-glazing for first floor West Cloister Flats

## **Financial review and Statement of Responsibilities approved by the Council and signed on its behalf:**

**David M J Jessup, FCA**

Honorary Treasurer March 8th, 2021

# Structure, Governance and Management

## Function and Constitution

The College of St Barnabas was incorporated on 10th March 1899 as a company limited by guarantee not having a share capital. The liability of the Members of the Association on winding up is limited to £10. The Company is governed by its Memorandum of Association, which was last amended by Special Resolution on the 21<sup>st</sup> March 2005, and its Articles of Association.

The objects of the Charity are to provide a permanent home for clergy of the Church of England and of Churches in full communion with it, clergy spouses, licensed Church Workers and practising communicants. In accordance with these objects there are sheltered flats for up to 8 couples and 21 single or widowed people, and 28 nursing rooms which are registered with the Care Quality Commission.

The activities of the Company are directed by the Council, the members of which, apart from its *ex officio* and delegate members, are elected by the Members of the Association.

Applications for membership of the Association are approved at its Annual General Meeting; membership is limited to 100. The Annual General Meeting is also the forum for the election and re-election of members of Council. Candidates must be members of the Association. One third of the elected members of the Council retire each year but they are eligible for re-election.

At Annual General Meetings, five members constitute a quorum. Questions at meetings of the Association are decided by a majority of votes with the Chairman having a casting vote.

The Council has authority to delegate any of its powers and duties to individual members or to any committee or sub-committee of members and to set the quorum necessary for the transaction of business.

Members of Council may not receive remuneration other than professional fees, which are subject to the restrictions contained in Clause 5 of the Memorandum, and reasonable out of pocket expenses.

## Procedures

The Council meets regularly four times a year and at other times when necessary. The papers for the meetings are circulated by the Company Secretary. Minutes of the meetings are taken by the Clerk and circulated to the members of Council.

The Council delegates elements of authority and oversight to standing committees, accountable to Council. Members of the sub-committees are appointed by Council. These sub-committees each meet four times a year and at other times when necessary, reporting to the Council by way of Minutes which are circulated to all Members in advance of full Council meetings. Further *ad hoc* meetings are held as necessary. In addition, specific sub-committees are formed as required to provide oversight of major projects. The standing committees comprise:

- The Finance and General Purposes Committee
- The Care and Welfare Committee
- The Fundraising and Marketing Committee
- The Remuneration Committee (which meets once annually)

The Finance and General Purposes Committee is responsible for all matters relating to finance, staff, the running of the fabric of the principal building, maintenance of facilities and administration. The Committee ensures that a suitable system of internal financial control is in place and operating within guidelines, in particular with respect to budgeting and monitoring income and expenditure, appropriate levels of authorisation and external reporting and policies.



The Nursing and Welfare Committee oversees all matters relating to the care and welfare of residents, ensures that all relevant policies are appropriate and that the standards of care as set out by the Care Quality Commission are achieved and developed to provide the best possible care for all residents.

The Fundraising Committee oversees the fundraising and marketing of the College. The work of the Committee includes raising funds for specific appeals and also has an ongoing commitment to raising funds to meet the shortfall in social funding. The Committee ensures that fundraising and marketing activities comply with the wider regulatory environment including Charity Commission rules.

The Remuneration Committee meets annually to consider the general level of increase appropriate to all staff. It also considers in detail the total remuneration of each member of the Senior Management Team. It makes recommendations to full Council for their approval.

## **Strategy Review Committee**

A sub-committee was formed with the specific objective of reviewing the long-term strategy of the College, driven by a number of factors, that included the changing structure of the care sector very broadly and the challenges posed by rising costs in the provision of care to an aging profile of residents, as a result of increased longevity and expectations.

The sub-committee was chaired by the Treasurer and included as members six trustees, the Warden, the Bursar, the Registered Manager and the sub-warden, representing residents' interests. Having made recommendations to Council, the sub-committee is now disbanded. The key actions arising are included in the Chairman's Foreword.

## **Management**

The Council appoints and employs members of the Senior Management Team. The team meets weekly and is chaired by the Warden or in his absence the Sub-Warden. The individual members report to and attend meetings of the committees of Council appropriate to their roles. The Senior Management Team is responsible for all day-to-day activities of the Charity and for ensuring the policies approved by Council are followed.

The members comprise:

- The Warden
- The Bursar
- The Registered Manager
- The Housekeeper
- The Fundraising Manager (when fundraising matters are discussed)

Each month a member of Council carries out a random inspection of one area of care or welfare, including private interviews with three residents or staff, seeking their views on standards of care received. Findings are reported to the Nursing and Welfare Committee and to full Council where remedial action is required.

Members of the Council attend regular meetings of residents for discussions about day to day life. A record is prepared of any concerns raised and is circulated to the Officers for action if necessary.

## **Risk Management**

The Council is responsible for the management of strategic, financial and operational risks faced by the College. The Finance and General Purposes Committee, in liaison with the other sub-committees of Council and the Senior Management Team, takes responsibility for ensuring appropriate processes and procedures in place.

An annual risk review is undertaken by the Senior Management Team under the oversight of Council Committees. The review considers all major risks that are inherent within the activities of the Charity, in order to ensure that adequate controls are in place to minimise the risks perceived, and that processes and procedures are in place to mitigate impact, should there be the occurrence of any event beyond the reasonable expectations of suitable preventative controls. The final outcome of this review, with appropriate recommendations, is considered by full Council.

In the year to 31 August 2020, the focus of risk review was naturally very concentrated on the immediate threats and risks posed by COVID-19. In particular, threats to the well-being of residents and staff alike were managed very carefully.

The principal risks and uncertainties which are naturally inherent within the on-going normal activities of the College and how they are managed are as follows:

Levels of care falling below the highest standards set by the College, and any consequent reputational damage:

- Close oversight from the Nursing and Welfare Committee
- Independent monitoring through the monthly trustee interviews with Residents
- Strict levels of documentation over care which are regularly checked

Failure in infrastructure:

- Preventative measures such as equipment maintenance being regularly checked
- Procedures, such as fire drills, which are regularly reviewed and checked
- Monitoring systems to detect failures early

Threats to long term financial stability as a result of a changing demographic profile in those seeking care in homes such as the College provides and inadequate government funding for Residents:

- In particular in the year to 31 August 2020, the formation of a focused sub-committee to look specially at strategic options to maximize long term stability and sustainability
- Close monitoring of the financial situation at the College, strict budgetary controls and financial planning under the oversight of the Finance and General Purposes Committee
- Ensuring contributions from Residents are maintained at affordable levels sufficient to cover increases in cost
- Focused attention to securing additional funding under the close oversight of the Fundraising Committee.

## **Care and Welfare**

The Council is committed to high standards of care and welfare. Council membership includes those with detailed experience in the care sector to ensure that oversight is effective. In addition, the Council ensures that members can bring knowledge of the fast-changing world of IT to enhance care control and monitoring as well as process and procedure.

The Council, particularly through the work of the Nursing and Welfare Committee, ensures that policies are in place to ensure compliance with the rightly demanding high levels expected by the Care Quality Commission in their external monitoring visits.

## **Investment**

The College's investment advisers Charles Stanley & Co Ltd manage the College's investments under delegated authority from the Council. The current policy is to maximise total returns achievable within a medium to high risk profile.

## Capital expenditure and reserves

The Council ensures that capital expenditure is pre-authorised within prescribed limits. The Council also ensures that the capital investment is predominantly funded from designated funds or funds to be raised for particular projects. No capital projects are approved without appropriate funding in place.

General accumulated funds are only permitted for use on capital projects when the remaining reserves leave sufficient funds to cover contingencies.

## Public Benefit

The Council maintains oversight to ensure that the activities of the Charity are in accordance with the Charity Commission's general guidance on public benefit.

Although the College was initially established as a community of retired Anglican priests, the now broader criteria for eligibility mean that, in addition to those who have worked for and within the Church, any active worshippers can apply to benefit from the accommodation and service that the College provides. No one is prevented from becoming a resident through lack of means.

The Council ensures that the College remains open to individuals and groups for retreats, regular organised services and local community events.

## Membership of Committees

Sir Paul Britton, as Chairman of Council, will attend each Committee meeting if he is available.

### Finance and General Purposes Committee

Mr D M J Jessup	<i>Hon Treasurer and Committee Chairman</i>
Mr P L Beynon	
Mr A Proctor	
Mr M D Williams	
The Revd K J Scully	<i>Warden in attendance</i>
Mr P G F Wilkin	<i>Bursar in attendance, Committee Secretary</i>

### Fundraising Committee

Mrs V M Hepworth (Vice - Chairman)	<i>Committee Chairman</i>
Mr K R L Luckhoo	
The Revd K J Scully	<i>Warden in attendance</i>
Mr P G F Wilkin	<i>Bursar in attendance</i>
Mr M J Herbert	<i>Fundraising Manager in attendance</i>
Ms T Sena	<i>Fundraising Assistant in attendance, Committee Secretary</i>

### Nursing and Welfare Committee

Mrs S Monfries	<i>Committee Chairman</i>
Mr R E P Diggory	
Dr E Phillips	
Mrs C Taylor	
The Revd K J Scully	<i>Warden in attendance</i>
Mrs S J Jack	<i>Registered Manager in attendance</i>
Mr P G F Wilkin	<i>Bursar in attendance, Committee Secretary</i>

## **Remuneration Committee**

Sir P J J Britton	<i>Council and Committee Chairman</i>
Mrs V M Hepworth	<i>Vice – Chairman</i>
Mr D M J Jessup	<i>Hon Treasurer</i>
Mr P G F Wilkin	<i>Bursar in attendance, Committee Secretary</i>

## **Strategic Review Sub- Committee [Since disbanded after reporting]**

Mr D M J Jessup	<i>Hon Treasurer and Committee Chairman</i>
Mr P L Beynon	<i>Trustee</i>
Mr R E P Diggory	<i>Trustee</i>
Mrs V M Hepworth	<i>Trustee</i>
Mr K R L Luckhoo	<i>Trustee</i>
Mrs S Monfries	<i>Trustee</i>
Mrs C Taylor	<i>Trustee</i>
The Revd K J Scully	<i>Warden</i>
Mr P G F Wilkin	<i>Bursar</i>
Mrs S Jack	<i>Registered Manager</i>
The Revd R McDowall	<i>Sub-Warden</i>

## **Professional Advisers**

### **Solicitors**

Thomas Mansfield LLP, Christopher Wren Yard, 119 High Street, Croydon, CR0 1QG

### **Bankers**

Barclays Bank Plc., 17-21 High Street, East Grinstead, RH19 3AH

### **Investment Advisers**

Charles Stanley & Company Limited, 25 Luke Street, London, EC2A 4AR

### **Surveyors**

Downlands Design and Surveying, Downlands, Blackboys Road, Uckfield, TN22 5PN

## **Report of the Investment Adviser for year to 31 August 2020**

The portfolio's total return for the year was a positive 2.1%. This was pleasing for two reasons: Firstly, the portfolio has held up well during an unprecedented global pandemic, a human tragedy that spawned a worldwide economic recession. Secondly, because our benchmark (MSCI Pimfa Balanced) declined by 2.1% in the same period. In other words, the portfolio outperformed by 4.2%.

For the first six months of the year, markets were moving positively, but by the first quarter of 2020 investors started to react to the rapid spread of the virus around the world and stock market fell heavily. In March and April, governments and central banks in all regions promised to pump large amounts of cash into the economy and this helped equities to recover much of the decline. The FTSE 100, for instance, rose by more 1000 points since its low on 16 March 2020. The change in the interest rate environment, however, has resulted in a reduction of dividends being paid by companies and the College's portfolio will have experienced a decline in income levels during the year.

The performance of the technology sector has been a distinctive theme. The holding in Microsoft rose by 44% and finished the period significantly higher than where they were before the Covid-19 sell off, as lockdown

rules boosted internet usage and increased demand for its cloud business. Third-quarter earnings exceeded analysts' expectations and the company maintained its quarterly dividend payment. Servicing the needs of many people's evolving working practices has been a fruitful operation.

The trend to home shopping has been long established but lockdowns have made it a necessity for most. Behind every online retailer is an efficient logistics warehouse. Segro is the largest listed pan-European warehouse owner. Segro is particularly attractive with large exposure in Slough close to Heathrow and soon to be the Crossrail route. Rental collection remains strong and the group expects to continue to drive sustainable growth in both earnings and dividends driven by a combination of new rental income and the benefits from active management of the existing prime portfolio. The landlord also said that some of their tenants that supply critical goods and services were looking for additional warehouse space for immediate occupation and to prepare for longer-term growth once the crisis was over.

Another important trend in markets has been the move to renewable power. The portfolio's investment in Enel moved positively. The group is a multinational energy company and one of the world's leading integrated electricity and gas operators covering 35 countries across 5 continents. They have a highly diversified range of power stations, running on hydroelectric, wind, geothermal, solar, thermoelectric and other renewable sources of power. Almost half of the energy the group produce is with zero carbon dioxide emissions making Enel one of the leading producers of clean energy. The shares also pay an above dividend income yield of 4.2%.

Finally, the importance of the pharmaceutical industry has been highlighted during the health crisis. Roche is the world's largest biotech company with a workforce of over 90,000 across more than 100 countries. Oncology products account for 60% of pharmaceuticals sales, and professional diagnostics for more than half of diagnostic-related sales. Roche is at the forefront of Covid-19 testing. New launches include the SARS-CoV-2 antigen rapid test and immunology test, among others. We expect earnings to continue to grow and the shares offer a safe and rising dividend.

The portfolio remains positioned to deliver a balance between growth and income. 67% is invested in equities. While Sterling has been weak the overseas stocks have worked well. In recent months, however, we have raised the profile of the defensive part of the portfolio – we've had more cash and fixed interest bonds than usual. Despite the support supplied by government schemes and central banks, many companies are going to find it tough going over the next year. We have tried to concentrate the portfolio on less impacted sectors and on organisations that have strong balance sheets, well known brands and the resilience to ride out the pandemic and, maybe, even increase market share.

We have also been working hard to reduce the exposure to funds (which have unseen underlying charges) and replace them with more direct equities. This saving should flow straight through to better returns. Meanwhile, there has been no discernible increase in volatility in the portfolio and it remain entirely suitable for the upper medium risk profile.

***Alistair King***

Director of Private Clients, Charles Stanley

## **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of The College of St Barnabas for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## **AUDITORS**

The auditors, Tudor John Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 9<sup>th</sup> December 2019 and signed on its behalf by:

**Sir P J J Britton CB – Chairman**

**Report of the Independent Auditors to the Members of  
The College of St Barnabas (Registered number: 00061253)**

**Opinion**

We have audited the financial statements of The College of St Barnabas (the 'charitable company') for the year ended 31 August 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (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 2019 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 24 to the financial statements, 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**Report of the Independent Auditors to the Members of  
The College of St Barnabas (Registered number: 00061253)**

**Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and  
the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the 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 trustees' remuneration specified by law are not made; or  
we have not received all the information and explanations we require for our audit; or  
the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

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

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

**Our 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 a Report of the Independent Auditors 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.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.



**Report of the Independent Auditors to the Members of  
The College of St Barnabas (Registered number: 00061253)**

**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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

H M Day BSc FCA DChA (Senior Statutory Auditor)  
for and on behalf of Tudor John Limited  
Chartered Accountants and Statutory Auditors  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

Date: .....

**THE COLLEGE OF ST BARNABAS**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the year ended 31 August 2020**

		Unrestricted funds £'000	Restricted funds £'000	2020 Total funds £'000	2019 Total funds £'000
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	200	231	431	304
<b>Charitable activities</b>	5				
Contributions by Residents for accommodation and nursing care		1,676	-	1,676	1,625
Other trading activities	3	16	-	16	16
Investment income	4	19	-	19	24
Other income		<u>6</u>	<u>-</u>	<u>6</u>	<u>-</u>
<b>Total</b>		1,917	231	2,148	1,969
<b>EXPENDITURE ON</b>					
Raising funds	6	120	-	120	125
<b>Charitable activities</b>	7				
Nursing and care costs		901	-	901	815
Collegiate		1,156	-	1,156	1,076
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>		2,177	-	2,177	2,016
Net gains/(losses) on investments		<u>3</u>	<u>-</u>	<u>3</u>	<u>(24)</u>
<b>NET INCOME/(EXPENDITURE)</b>		(257)	231	(26)	(71)
<b>Transfers between funds</b>	21	<u>151</u>	<u>(151)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(106)	80	(26)	(71)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		2,809	343	3,152	3,223
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>2,703</u>	<u>423</u>	<u>3,126</u>	<u>3,152</u>

The notes form part of these financial statements

**THE COLLEGE OF ST BARNABAS (REGISTERED NUMBER: 00061253)**

**Balance Sheet  
31 August 2020**

	Notes	Unrestricted funds £'000	Restricted funds £'000	2020 Total funds £'000	2019 Total funds £'000
<b>FIXED ASSETS</b>					
Tangible assets	13	2,447	-	2,447	2,495
Investments	14	<u>319</u>	<u>331</u>	<u>650</u>	<u>653</u>
		2,766	331	3,097	3,148
<b>CURRENT ASSETS</b>					
Stocks	15	11	-	11	9
Debtors	16	123	-	123	47
Cash at bank and in hand		<u>86</u>	<u>92</u>	<u>178</u>	<u>181</u>
		220	92	312	237
<b>CREDITORS</b>					
Amounts falling due within one year	17	(229)	-	(229)	(153)
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET CURRENT ASSETS</b>		<u>(9)</u>	<u>92</u>	<u>83</u>	<u>84</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,792	423	3,215	3,232
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	(54)	-	(54)	(80)
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET ASSETS</b>		<u>2,703</u>	<u>423</u>	<u>3,126</u>	<u>3,152</u>
<b>FUNDS</b>	21				
Unrestricted funds				2,703	2,809
Restricted funds				<u>423</u>	<u>343</u>
<b>TOTAL FUNDS</b>				<u>3,126</u>	<u>3,152</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 8<sup>th</sup> March 2021 and were signed on its behalf by:

.....  
Sir P J J Britton CB - Chairman

.....  
D M Jessup FCA – Honorary Treasurer

The notes form part of these financial statements

**THE COLLEGE OF ST BARNABAS**  
**Cash Flow Statement**  
**for the year ended 31 August 2020**

	Notes	2020 £'000	2019 £'000
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	83	145
Dividends received		<u>18</u>	<u>23</u>
Net cash provided by operating activities		<u>101</u>	<u>168</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(72)	(98)
Sale of fixed asset investments		7	10
Interest received		<u>1</u>	<u>1</u>
Net cash used in investing activities		<u>(64)</u>	<u>(87)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(40)</u>	<u>(39)</u>
Net cash used in financing activities		<u>(40)</u>	<u>(39)</u>
		<u>          </u>	<u>          </u>
<b>Change in cash and cash equivalents in the reporting period</b>		(3)	42
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>181</u>	<u>139</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>178</u></u>	<u><u>181</u></u>

The notes form part of these financial statements

**THE COLLEGE OF ST BARNABAS**  
**Notes to the Cash Flow Statement**  
**for the year ended 31 August 2020**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2020 £'000	2019 £'000
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	(26)	(71)
<b>Adjustments for:</b>		
Depreciation charges	120	104
(Gain)/losses on investments	(3)	24
Interest received	(1)	(1)
Dividends received	(18)	(23)
Increase in stocks	(2)	(1)
(Increase)/decrease in debtors	(76)	98
Increase in creditors	<u>89</u>	<u>15</u>
<b>Net cash provided by operations</b>	<u><u>83</u></u>	<u><u>145</u></u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.19 £'000	Cash flow £'000	At 31.8.20 £'000
<b>Net cash</b>			
Cash in hand	2	1	3
Notice deposits (less than 3 months)	<u>179</u>	<u>(4)</u>	<u>175</u>
	<u>181</u>	<u>(3)</u>	<u>178</u>
<b>Debt</b>			
Debts falling due within 1 year	(39)	13	(26)
Debts falling due after 1 year	<u>(80)</u>	<u>26</u>	<u>(54)</u>
	<u>(119)</u>	<u>39</u>	<u>(80)</u>
<b>Total</b>	<u><u>62</u></u>	<u><u>36</u></u>	<u><u>98</u></u>

The notes form part of these financial statements

**THE COLLEGE OF ST BARNABAS**  
**Notes to the Financial Statements**  
**for the year ended 31 August 2020**

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

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

The estimates and underlying assumptions are reviewed on an ongoing 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 revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

**Depreciation**

Assets are written down over their estimated useful lives. The actual lives of the assets may differ from these estimates. The lives of the assets are kept under review and adjusted as appropriate.

**Allocation of costs between activities**

As a small charity many costs incurred, including staff time, cover more than one activity. These costs are allocated to activities based on the key cost drivers and best estimates of staff time on each activity.

**INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**ALLOCATION AND APPORTIONMENT OF COSTS**

Direct costs are allocated based on the nature of the cost. Where costs incurred cover more than one activity the nature of the cost driver is considered to allocate all other costs.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Refurbishments	- 25% on cost and 5% on cost
Equipment	- 17.5% on cost

continued...

**THE COLLEGE OF ST BARNABAS**  
**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2020**

**1. ACCOUNTING POLICIES - continued**

**TANGIBLE FIXED ASSETS**

In the opinion of the council, the net realisable value of the property is not materially in excess of its carrying value in the accounts and therefore no impairment has taken place.

Depreciation would normally not be provided on land, however the original cost of the land is unknown although it is believed to be immaterial to the total carrying cost of land and buildings. The land element in that cost has therefore been ignored for depreciation purposes.

Assets costing less than £500 are not capitalised but expensed through the Statement of Financial Activities.

**TAXATION**

The charity is exempt from corporation tax on its charitable activities.

**RESTRICTED FUNDS (REFER TO NOTE 21)**

When resources are received by the College for a donor specified purpose or as a result of an appeal for particular project funding, the income is shown in the statement of financial activities as restricted income and attributed to a specific restricted fund. Application of those resources in accordance with the donors' wishes is shown as restricted fund expenditure with the balance of unexpended resources shown as restricted funds on the balance sheet. Fixed assets purchased from restricted funding are capitalised and depreciated over their expected useful lives. The depreciation applicable to the funding provided from the restricted fund is charged to that fund. The net book value of such assets is held within restricted funds. Where such funds are raised or donated to be held as capital assets by the College, these are shown as restricted funds whilst the income from the appeal continues.

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. DONATIONS AND LEGACIES**

	2020	2019
	£'000	£'000
Donations	305	296
Grants	121	7
Legacies	<u>5</u>	<u>1</u>
	<u>431</u>	<u>304</u>

**3. OTHER TRADING ACTIVITIES**

	2020	2019
	£'000	£'000
Staff rental income	4	5
Telephone mast rental income	8	6
Event income	<u>4</u>	<u>5</u>
	<u>16</u>	<u>16</u>

continued...

**THE COLLEGE OF ST BARNABAS**  
**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2020**

**4. INVESTMENT INCOME**

	2020	2019
	£'000	£'000
UK listed investments	18	23
Deposit account interest	<u>1</u>	<u>1</u>
	<u>19</u>	<u>24</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	2020	2019
	£'000	£'000
Contributions by residents		
Activity		
Provision of accommodation and care for residents	<u>1,676</u>	<u>1,625</u>

**6. RAISING FUNDS**

**RAISING DONATIONS AND LEGACIES**

	2020	2019
	£'000	£'000
Staff costs	89	92
Other costs	15	19
Event costs	<u>2</u>	<u>4</u>
	<u>106</u>	<u>115</u>

**INVESTMENT MANAGEMENT COSTS**

	2020	2019
	£'000	£'000
Portfolio management	<u>8</u>	<u>10</u>
	<u>114</u>	<u>125</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Support costs (see note 8)	Totals
	£'000	£'000	£'000
Nursing and care costs	778	123	901
Collegiate	<u>987</u>	<u>169</u>	<u>1,156</u>
	<u>1,765</u>	<u>292</u>	<u>2,057</u>

continued...



**THE COLLEGE OF ST BARNABAS**  
**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2020**

**8. SUPPORT COSTS**

	Management	Finance	Governance costs	Totals
	£'000	£'000	£'000	£'000
Nursing and care costs	120	-	3	123
Collegiate	<u>163</u>	<u>2</u>	<u>4</u>	<u>169</u>
	<u>283</u>	<u>2</u>	<u>7</u>	<u>292</u>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£'000	£'000
Auditors' remuneration	7	7
Depreciation - owned assets	<u>120</u>	<u>104</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

**11. STAFF COSTS**

	2020	2019
	£'000	£'000
Wages and salaries	1,256	1,212
Social security costs	97	92
Other pension costs	<u>54</u>	<u>54</u>
	<u>1,407</u>	<u>1,358</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Staff directly involved in delivering	97	85
Fundraising	3	3
Warden	1	1
Administration	<u>5</u>	<u>5</u>
	<u>106</u>	<u>94</u>

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

	2020	2019
£60,001 - £70,000	<u>1</u>	<u>1</u>

Total remuneration paid to key management personnel in the year amounted to £251,442 (2019 - 259,775).

continued...

**THE COLLEGE OF ST BARNABAS**  
**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2020**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	102	202	304
<b>Charitable activities</b>			
Contributions by Residents for accommodation and nursing care	1,625	-	1,625
Other trading activities	16	-	16
Investment income	<u>24</u>	<u>-</u>	<u>24</u>
<b>Total</b>	1,767	202	1,969
 <b>EXPENDITURE ON</b>			
Raising funds	125	-	125
<b>Charitable activities</b>			
Nursing and care costs	815	-	815
Collegiate	1,075	1	1,076
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	2,015	1	2,016
Net gains/(losses) on investments	<u>(24)</u>	<u>-</u>	<u>(24)</u>
<b>NET INCOME/(EXPENDITURE)</b>	(272)	201	(71)
<b>Transfers between funds</b>	<u>180</u>	<u>(180)</u>	<u>-</u>
<b>Net movement in funds</b>	(92)	21	(71)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	2,901	322	3,223
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,809</u>	<u>343</u>	<u>3,152</u>

continued...

**THE COLLEGE OF ST BARNABAS**  
**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2020**

**13. TANGIBLE FIXED ASSETS**

	Freehold property £'000	Refurbishments £'000	Equipment £'000	Totals £'000
<b>COST</b>				
At 1 September 2019	1,835	1,108	698	3,641
Additions	<u>-</u>	<u>50</u>	<u>22</u>	<u>72</u>
At 31 August 2020	<u>1,835</u>	<u>1,158</u>	<u>720</u>	<u>3,713</u>
<b>DEPRECIATION</b>				
At 1 September 2019	446	137	563	1,146
Charge for year	<u>19</u>	<u>60</u>	<u>41</u>	<u>120</u>
At 31 August 2020	<u>465</u>	<u>197</u>	<u>604</u>	<u>1,266</u>
<b>NET BOOK VALUE</b>				
At 31 August 2020	<u>1,370</u>	<u>961</u>	<u>116</u>	<u>2,447</u>
At 31 August 2019	<u>1,389</u>	<u>971</u>	<u>135</u>	<u>2,495</u>

**14. FIXED ASSET INVESTMENTS**

	Listed investments £'000	Cash and settlements pending £'000	Totals £'000
<b>MARKET VALUE</b>			
At 1 September 2019	643	11	654
Additions	302	326	628
Disposals	(326)	(310)	(636)
Revaluations	<u>4</u>	<u>-</u>	<u>4</u>
At 31 August 2020	<u>623</u>	<u>27</u>	<u>650</u>
<b>NET BOOK VALUE</b>			
At 31 August 2020	<u>623</u>	<u>27</u>	<u>650</u>
At 31 August 2019	<u>643</u>	<u>11</u>	<u>654</u>

continued...

**THE COLLEGE OF ST BARNABAS**  
**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2020**

**14. FIXED ASSET INVESTMENTS - continued**

There were no investment assets outside the UK.

The following investments were held at 31st August 2020:

	2020 £'000	2019 £'000
BHP Biliton PLC US\$0.50	-	23
Royal Dutch Shell B Ordinary €0.07	-	26
Johnson Controls International PLC Com USD1.00	18	-
Tesco Ord GBP0.05	20	-
Vodafone Group PLC \$0.295238	-	25
Prudential Ord £0.05	21	24
Mercantile Investment Ord £0.25	-	27
Schroder Oriental Income Fund	-	26
HSBC Holdings plc Ord US\$ 0.50	-	16
Sergo PLC Ord GBP0.10	25	-
Scottish Mortgage Inv Trust Ord GBP 0.05	61	33
Baillie Gifford & Co Japanese B Nav Inc fund	-	26
Witan Investment Trust	-	24
Tritax Big Box Reit plc Ord GBP 0.01	-	23
Allianz Technology Trust plc Ord GBP 0.25	56	38
Bellway GBP0.125	15	-
Henderson Investment Funds Ltd Asian Dividend Income Unit Trust I Inc.	-	17
International Biotechnology Trust Ord GBP0.25	-	17
Ishares GBL HY CORP BD UCITS USD DIST	-	20
Liontrust Investments Ltd Monthly Income bond	24	24
Polar capital Global Financial TR Ord GBP0.05	-	21
Fundsmith LLP Equity I Instl ACC NAV	-	29
Smith(DS) Ord GBP0.10	13	17
3I Infrastructure Ord NPV	28	29
Roche Holdings AG Genusscheine NPV	32	27
Rolls Royce Holdings Ord GBP0.20	-	17
The Renewables Infrastructure GRP Ord NPV	25	23
Royal London Asset Management Ethical Bond Z GBP DIS	22	22
Threadneedle Investments Fund UK Social Bond Institutional GBP DIS	22	22
Lyxor International Asset Mgmt Lyxor Core FTSE Actuaries UK Gilts (DR)	23	23
First State Investments Global Listed Infrastructure B GBP Inc	19	23
Microsoft Corp Com USD0.00000625	33	-
Pennon Group Ord GBP0.407	22	-
Aviva Investors UK Svcs Ltd Higher Income Plus 2 Inc	20	-
Enel Spa EUR1	22	-
Bank of America Corporation Com USD0.01	17	-
Takeda Pharmaceutical Co Ltd NPV	21	-
Compass Group PLC Ord GBP0.1105	21	-
Astrazeneca Ord USD0.25	21	-
Unilever PLC Ord GBP0.031111	21	-

The investments held at 31st August 2020 had a historical cost of £541k (2019 £575k).

continued...

**THE COLLEGE OF ST BARNABAS**  
**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2020**

**15. STOCKS**

	2020	2019
	£'000	£'000
Stocks	<u>11</u>	<u>9</u>

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£'000	£'000
Trade debtors	89	18
Other debtors	16	11
Prepayments	<u>18</u>	<u>18</u>
	<u>123</u>	<u>47</u>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£'000	£'000
Bank loans and overdrafts (see note 19)	15	28
Other loans (see note 19)	11	11
Trade creditors	39	30
Social security and other taxes	26	28
Other creditors	<u>138</u>	<u>56</u>
	<u>229</u>	<u>153</u>

Included within other creditors above is deferred income of £nil (2019: £2k) in respect of event income.

**18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£'000	£'000
Bank loans (see note 19)	-	16
Other loans (see note 19)	<u>54</u>	<u>64</u>
	<u>54</u>	<u>80</u>

The bank loan detailed above (and in note 17) relates to a loan taken out during the year ended 31st August 2011 for a term of 10 years bearing interest at 3.64% above the Barclays Bank Base Rate from time to time. The loan is secured by way of a charge over all of the investments and cash held in the name of the College as administered by Charles Stanley & Co Limited (and detailed in note 14 to these accounts) which is required to have a minimum value of £400,000.

The Other loan relates to a loan taken out in the year ended 31st August 2017 for a term of 10 years from the National Almshouse Association which is secured on the Freehold premises. The loan attracts an equivalent interest rate of 1% p.a.

continued...

**THE COLLEGE OF ST BARNABAS**  
**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2020**

**19. LOANS**

An analysis of the maturity of loans is given below:

	2020 £'000	2019 £'000
Amounts falling due within one year on demand:		
Bank loans	15	28
Other loans	<u>11</u>	<u>11</u>
	<u>26</u>	<u>39</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	16
Other loans - 1-2 years	<u>11</u>	<u>11</u>
	<u>11</u>	<u>27</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>32</u>	<u>32</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	<u>11</u>	<u>21</u>

continued...

**THE COLLEGE OF ST BARNABAS**  
**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2020**

**20. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £'000	2019 £'000
Within one year	9	9
Between one and five years	15	22
In more than five years	<u>-</u>	<u>1</u>
	<u>24</u>	<u>32</u>

**21. MOVEMENT IN FUNDS**

	At 1.9.19 £'000	Net movement in funds £'000	Transfers between funds £'000	At 31.8.20 £'000
<b>Unrestricted funds</b>				
General fund	168	(105)	37	100
Tangible Fixed Assets	2,377	(122)	114	2,369
Legacy fund	119	5	-	124
Underfunded contributions (Designated fund)	145	-	-	145
	<u>2,809</u>	<u>(257)</u>	<u>151</u>	<u>2,703</u>
<b>Restricted funds</b>				
Walsingham Pilgrimage	3	-	-	3
Nursing wing laundry	-	5	-	5
Underfunded contributions	306	127	(102)	331
Chapel Lighting Fund	2	-	-	2
Re-wiring project	2	47	32	81
Boiler Replacement	30	51	(81)	-
Future Boiler Replacement	<u>-</u>	<u>1</u>	<u>-</u>	<u>1</u>
	<u>343</u>	<u>231</u>	<u>(151)</u>	<u>423</u>
<b>TOTAL FUNDS</b>	<u>3,152</u>	<u>(26)</u>	<u>-</u>	<u>3,126</u>

continued...

**THE COLLEGE OF ST BARNABAS**  
**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2020**

**21. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £'000	Resources expended £'000	Gains and losses £'000	Movement in funds £'000
<b>Unrestricted funds</b>				
General fund	1,912	(2,055)	3	(140)
Tangible Fixed Assets	-	(122)	-	(122)
Legacy fund	<u>5</u>	<u>-</u>	<u>-</u>	<u>5</u>
	1,917	(2,177)	3	(257)
<b>Restricted funds</b>				
Nursing wing laundry	5	-	-	5
Underfunded contributions	127	-	-	127
Re-wiring project	47	-	-	47
Boiler Replacement	51	-	-	51
Future Boiler Replacement	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
	<u>231</u>	<u>-</u>	<u>-</u>	<u>231</u>
<b>TOTAL FUNDS</b>	<u>2,148</u>	<u>(2,177)</u>	<u>3</u>	<u>(26)</u>

**Comparatives for movement in funds**

	At 1.9.18 £'000	Net movement in funds £'000	Transfers between funds £'000	At 31.8.19 £'000
<b>Unrestricted funds</b>				
General fund	295	(170)	43	168
Tangible Fixed Assets	2,343	(103)	137	2,377
Legacy fund	118	1	-	119
Underfunded contributions (Designated fund)	<u>145</u>	<u>-</u>	<u>-</u>	<u>145</u>
	2,901	(272)	180	2,809
<b>Restricted funds</b>				
Walsingham Pilgrimage	3	-	-	3
Underfunded contributions	307	107	(108)	306
Chapel Lighting Fund	1	1	-	2
Re-wiring project	1	15	(14)	2
Re-wiring project	1	15	(14)	2
Catering Equipment	5	-	(5)	-
Hot Water Return Pipe	-	38	(38)	-
Boiler Replacement	<u>-</u>	<u>38</u>	<u>(8)</u>	<u>30</u>
	<u>322</u>	<u>201</u>	<u>(180)</u>	<u>343</u>
<b>TOTAL FUNDS</b>	<u>3,223</u>	<u>(71)</u>	<u>-</u>	<u>3,152</u>

continued...



**THE COLLEGE OF ST BARNABAS**  
**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2020**

**21. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £'000	Resources expended £'000	Gains and losses £'000	Movement in funds £'000
<b>Unrestricted funds</b>				
General fund	1,765	(1,911)	(24)	(170)
Tangible Fixed Assets	1	(104)	-	(103)
Legacy fund	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
	1,767	(2,015)	(24)	(272)
<b>Restricted funds</b>				
Walsingham Pilgrimage	1	(1)	-	-
Underfunded contributions	107	-	-	107
Chapel Lighting Fund	1	-	-	1
Re-wiring project	15	-	-	15
IT Project	2	-	-	2
Hot Water Return Pipe	38	-	-	38
Boiler Replacement	<u>38</u>	<u>-</u>	<u>-</u>	<u>38</u>
	<u>202</u>	<u>(1)</u>	<u>-</u>	<u>201</u>
<b>TOTAL FUNDS</b>	<u><u>1,969</u></u>	<u><u>(2,016)</u></u>	<u><u>(24)</u></u>	<u><u>(71)</u></u>

**Designated Funds**

**The Tangible Fixed Assets fund** has been created to cover the value of those assets.

**Legacy Fund**

The Council approved the establishment of a 'Legacy Fund' into which legacy donations will be received. It is the intention of the Council that these funds will be used to help fund capital projects. However, the Council would use the fund for general running costs if the need arose.

**Underfunded Contributions**

The Council approved the establishment of an additional designated Underfunded Contributions Fund towards the shortfall of contributions in respect of residents who are state funded.

**Restricted Funds:**

**Walsingham Pilgrimage** comprises money specifically for the annual trip to Walsingham.

**Central Block East** comprises money received for the next major College refurbishment project.

**Underfunded contributions** comprises funds received towards the shortfall of contributions in respect of residents who are state funded.

**Chapel Lighting Fund** comprises money received towards work required on the Lighting in the Chapel.

**Re-wiring project** comprises money received towards work required re-wiring the College.

**IT Project** comprises money received towards the costs of upgrading the College IT systems.

continued...

**THE COLLEGE OF ST BARNABAS**  
**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2020**

**21. MOVEMENT IN FUNDS - continued**

**Catering equipment** comprises money received towards replacing some of the large items of catering equipment.

**Nurses wing laundry** comprises money received towards works required to the laundry.

**Hot Water Return Pipe** comprises money received towards installing a Hot Water Return Pipe to improve the supply of hot water throughout the college.

**Boiler Replacement** comprises money towards replacing the boilers.

**Future Boiler Replacement** comprises money towards replacing the boilers in the future.

**TRANSFERS BETWEEN FUNDS REPRESENT:**

- Transfer between unrestricted General and Tangible Fixed Assets Fund, to equate the balance on the Fixed Assets Fund to the related fixed assets, less associated loans, at 31st August 2020.
- Transfer from individual restricted funds of a capital nature to General unrestricted fund, being essentially capital expenditure in the year on specific projects.
- Transfer from restricted Underfunded Contribution fund to the unrestricted general fund. This represents the shortfall in the year between amounts received in the year from Government funding state-supported Residents and the equivalent amount receivable at normal contribution rates.
- The boiler appeal raised more funds than was required for the project, the excess funds were transferred to the re-wiring project in accordance with the appeal letter.

**22. EMPLOYEE BENEFIT OBLIGATIONS**

The College has no funded pension scheme, but employees are members of either the Pension Builder Scheme section of the Church Worker Pension Fund or the NEST auto enrolment scheme.

Members who either joined the scheme prior to 1st July 2014 or are members of the senior management team are members of the Church Worker Pension Fund. The College contributes at the rate of 10% of members' salaries for those who joined before 1st September 2000. The College contributes 8% of members' salaries for members of the Church Workers Pension Fund who joined after 1st September 2000 and make employees contributions of 4%.

Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' normal pension age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This means it is not possible to attribute the Pension Builders Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable.

A valuation of the scheme is carried out every three years. The most recent scheme valuation completed was carried out as at 31st December 2016. This revealed, on the ongoing assumptions used, a deficit of £14.2m. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time. The valuation as at 31st December 2019 is in progress.

continued...

**THE COLLEGE OF ST BARNABAS**  
**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2020**

**22. EMPLOYEE BENEFIT OBLIGATIONS - continued**

Employees who are not part of the senior management team and join a pension scheme after 1st July 2014 are enrolled into the NEST scheme with the College making contributions of 1% of the members' salary and the employee contributing a minimum of 1%.

At 31 August 2020 amounts owing to the schemes and included within other creditors amounted to £4,941 (2019: £2,872).

**23. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2020.

**24. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we engage our auditors to assist with the preparation of the financial statements.

**We are extremely grateful to the following PCCs and Trusts who have supported the College during this year:**

Wellingborough	All Hallows PCC
Rushton	All Saints PCC
Pidley	All Saints PCC
Ashover	All Saints PCC
Farnborough	All Saints PCC
Burton Dassett	All Saints PCC
	Aylton PCC
St. Saviour's	Bamber Bridge PCC
	Boxford PCC
	Chaceley PCC
	Chalfont St. Peter PCC
Chislehurst	Church of The Annunciation PCC
Southsea	Church of the Holy Spirit PCC
St. Peter's	Croydon PCC
	Hempton With Pudding Norton PCC
West Croydon	Holy Saviour PCC
Crockham Hill	Holy Trinity PCC
	Preston PCC
	St Helen Auckland PCC
Alton	St Pancras PCC
Romford	St. Albans PCC
Boscombe	St. Andrew PCC
Bolton	St. Augustine PCC
Sacombe	St. Catherine PCC
Leigh	St. Clement PCC
Bleasdale	St. Eadmers PCC
Brotherton & Byram	St. Edward
Methwold	St. George PCC
Newbold de Verdun	St. James PCC
Royston	St. John the Baptist PCC
	St. John w St. James & St. Paul PCC
Plumstead	St. John's Church Newall PCC
Guestling	St. Laurence PCC
Geat Catworth	St. Leonard PCC
Mark Cross	St. Mark PCC
Canterbury	St. Martins and St. Pauls PCC
	St. Mary at Latton PCC

West Stour	St. Mary PCC
	St. Mary the Virgin Rudford PCC
	St. Mary the Virgin & All SaintsPCC
Potters Bar	
Cambridge	St. Mary's The Less PCC
Withyham	St. Michael & All Angels PCC
Woodhouse Eaves	St. Paul PCC
Edenbridge	St. Peter and St. Pauls PCC
Sawrey	St. Peter PCC
Hever	St. Peter PCC
Dormington	St. Peter PCC
East Grinstead	St. Swithun PCC
St. Peter & St. Paul	Swaffham PCC
The	United Benefice of Elland
St. Paul's & All Saints'	Walden PCC
	Warden and Newbrough PCC
St. Lawrence	Willington PCC
Lindfield	All Saints' PCC
St John The Baptist	Bishops Castle PCC
	Bosham PCC
	Chelsham PCC
St. Paul	Covent Garden PCC
Morecambe	Holy Trinity w. St. Laurence PCC
Tunbridge Wells	King Charles The Martyr PCC
	Sandwich PCC
	St Botolph's Shepshed
	St Fagan's Church, Trecynon
Basildon	St Martin of Tours PCC
Birstall	St Peter's PCC
Letton	St. John the Baptist PCC
	St. Peter-ad-Vincula
Brentwood	St. Thomas of Canterbury PCC
Ryde	All Saints' PCC
Waterloo	Christ Church PCC
	Crimplesham PCC
Bramley	Holy Trinity PCC
Stratford-Sub-Castle	St Lawrence PCC
Leigh	St Mary The Virgin PCC
Braintree	St Michael's PCC
Markyate	St. John the Baptist PCC
Burnham	St. Peter's Church PCC
	Stoke Doyle PCC

St. Peter & St. Paul	Swaffham PCC
	Mayfield PCC
	St Mary with St Peter & St Jude PCC
	Caterham Valley Parish Hall Co Ltd
The Kensal Green	St. John's PCC
Ingleby Barwick	St. Francis PCC
Farnborough	St. Peter PCC
	Timsbury PCC
	Houghton PCC
	Hornchurch PCC
Taynton	St. John the Evangelist PCC
Withyham	St. Michael & All Angels PCC
Higham-on-the-Hill	St. Peter PCC
St. Peter & St. Paul	Swaffham PCC

The	Clergy Support Trust
	Community Foundation For Surrey
	Dame Susan Morden's Charity
The	Fulmer Charitable Trust
	St. Mark's Foundation
Garfield	Weston Foundation
The Patricia	Wright Charitable Trust
The Beatrice	Laing Trust
The	Wilbraham Charitable Trust
The Patricia	Wright Charitable Trust
Mrs H. R.	Greene Charitable Settlement
The E F & M G	Hall Charitable Trust
The	Ofenheim Charitable Trust
R J	Wyber Charitable Trust
WW2	Escape Lines Memorial Society
The	Anson Charitable Trust
	Pillar Charitable Trust

***The College also received support from a number of donors  
who wish to remain anonymous  
8 Individual Residents have been supported by grants from  
The Clergy Support Trust***

Back Page: Bluebells in the College Woods

