



The College of St Barnabas



**Report and Financial Statements
2020 – 2021**

**Holistic Care in a
Christian Community**

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 2021

Contents

Who's Who	3
Patrons and Presidents	4
The Members of the Council	5
The Chairman's Foreword	7
A Review of the Year	
The New Senior Management Team	10
Residents	12
The Chaplain's Report	13
Fundraising	14
Marketing	15
The Friends of the College	15
Financial Review	16
Structure, Governance and Management	18
Membership of Committees	20
Report of the Investment Adviser	21
Professional Advisers	23
Statement of Trustees' Responsibilities	24
Report of the Independent Auditors	25
Financial Statements for the Year ended 31 August 2021	28
Parochial Church Councils and other organisations which have supported the College	46
Trusts which have supported the College	47

Front cover: Croquet on the front lawn

Who's Who

Visitor

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

Members of Council

The Reverend David Williams, JP, BA (Hons), MA, Dip Lib, FSA, FRSA (Chairman)

Mr Keith Luckhoo, LLB(Hons) Lond, FCIM (Vice-Chairman)

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

Mr Peter Beynon, BA, CEng, MICE

Mr Richard Diggory, BA (Hons)

The Reverend W. Jane Edwards Cert. Ed., Dip Couns, BA (Hons), MA

Dr Ursula Hodges, MA, PGCE, FRCA, MBBS, BSc (Hons) (co-opted)

The Reverend David Ivorson, MA (Oxon)

Mr Adrian Johnson

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

Mr Anthony Proctor, FRICS

Mrs Cynthia Taylor, RGN

Mr Martyn Williams, MA(Cantab), FCA (Treasurer)

Sir Paul Britton, Mr David Jessup and Mrs Shiona Monfries retired from the Council in April 2021.

The Reverend David Williams, the Reverend Jane Edwards, the Reverend David Ivorson and Mr Adrian Johnson were elected to the Council in April 2021. Dr Ursula Hodges was co-opted later in 2021 with a view to being formally elected at the AGM in April 2022.

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

Chief Executive Officer and Company Secretary Mr Monty Erskine, BA, MBA, MSc

Chaplain The Reverend Derek Chandler, BTh, MDiv

Registered Manager Mrs Suzan Jack

Housekeeper Mrs Susan Lewis

Fundraising Manager Mr Michael Herbert, BA(Hons), MInstF(Dip)

Estate Manager Mr Simon Farthing

Human Resources Manager Ms Kate Afshar

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

The Archbishop of Wales, The Most Reverend Andrew John

The Right Reverend and Right Honourable the Lord Williams of Oystermouth

Dame Judi Dench

Dame Sarah Goad

Mr Michael More-Molyneux, Lord Lieutenant of Surrey

Mr Adrian Plass

Mr Timothy West

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 Very Reverend Adrian Dorber	Dean of Lichfield
The Very Reverend Dr John Hall	Formerly Dean of Westminster
The Very Reverend Graham James	Formerly Bishop of Norwich
The Very Reverend Andrew Nunn	Dean of Southwark
The Reverend Mark Oakley	Dean of St. John's College, Cambridge
The Right Reverend Stephen Platten	Formerly Bishop of Wakefield
The Very Reverend Lister Tonge	Formerly Dean of Monmouth
The Right Reverend Martin Warner	Bishop of Chichester
The Very Reverend Robert Willis	Dean of Canterbury

The Members of the Council

The Reverend David Williams was Clerk to the General Synod of the Church of England and Head of the Central Secretariat of the Archbishops' Council up to his retirement from the National Church Institutions in 2011. He was subsequently Vicar of four village churches and Area Dean of the Vale of White Horse in south-west Oxfordshire prior to his retirement from the Diocese of Oxford in 2019. He has Permission to Officiate in the Dioceses of Southwark, Guildford and Oxford. He has been a member/chairman of several trustee bodies, and a magistrate since 1986.

The Venerable Moira Astin is Archdeacon of Reigate. The Archdeacon is appointed by the Bishop of Southwark 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 PCC of St. Peter and St. Paul Lingfield and of its Standing Committee.

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 ten years a Trustee at Burrswood Health and Wellbeing. His wife Sue was Vicar of Holy Trinity Church, Crockham Hill for seven years until January 2021. They now live in Groombridge.

The Reverend Jane Edwards has Permission to Officiate in Rochester Diocese, having retired in 2018 from full-time parish ministry. She is Bishop's Adviser for retired Clergy in the Diocese and also offers Spiritual Accompaniment. She has previously worked in counselling, supervision and teaching.

Dr Ursula Hodges trained in anaesthetics and was a lecturer with the University of London. She then worked as a school leader in secondary schools with responsibilities including sixth form progression into university education and increasing female participation in and uptake of STEM (science, technology, engineering and mathematics) courses. She is a Licensed Lay Minister (Reader) at St Andrew's Church, Ham with roles on local, regional and national Church of England committees and charity trusteeships.

The Reverend David Ivorson's secular career was in finance, for many years at Commercial Union, where he was Financial Controller. After taking early retirement in 2001, he was appointed Bursar of Lady Margaret School. During his time at the school, he felt called to explore his vocation as a priest and was ordained in 2008. Since 2011 he has been Chaplain of Whittington College.

Mr Adrian Johnson's connections with the College go back to 1983 when his late parents became residents and lived at the College for nearly 20 years. Adrian is an investor in private companies. He was previously CEO of Legal and General's private equity business and now manages his own investment firm.

Mr Keith Luckhoo is a retired barrister (Middle Temple) and a Fellow of the Chartered Institute of Marketing. Specialising in financial services for over 40 years, he held senior positions in major institutions including Royal and Sun Alliance, Aegon Scottish Equitable and The Life Association of Scotland. Subsequently he was a non executive director and consultant in financial services.

Dr Eileen Phillips trained in gastroenterology/endoscopy, introducing these as consultant at Redhill and District Hospitals, single-handed for 15 years. She became Consultant representative for quality and training on the Area Health Authority until 1980. Latterly she was Director of Medical Specialities at 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, and is now assistant priest at St. Mary's East Grinstead, where Eileen was a member of the choir.

Mr Anthony Proctor is a retired chartered surveyor, has been a partner in an estate agency and also an auctioneer for Prudential.

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 from 2004 to 2022.

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

In Memoriam

PETER AINSWORTH: 1956-2021

PATRON OF THE College

It was a great shock to everyone to hear of Peter Ainsworth's early death in April 2021. Although he had retired from politics, he was still very active in the cultural and environmental worlds, was only 64 years old and seemed to be in good health.

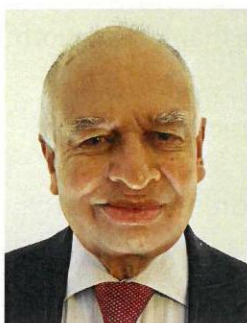
Peter read English at Oxford and for a time seemed destined for a career in the theatre or in music – both life-long interests. Instead, he became a merchant banker! He had always been keen on politics and was elected, first, to Wandsworth Council in 1986 and then as Conservative Member of Parliament for East Surrey in 1992.

It was as our local MP that Peter got to know the College and he was a regular visitor, seeing it as one of the most attractive and worthwhile institutions in his constituency. After he stood down from Parliament, he joined our list of very distinguished patrons. Peter and his wife, Claire, regularly attended our Patronal Festival dinners. At one dinner, in 2013, he conducted the auction with tremendous panache and raised a very handsome sum of money.

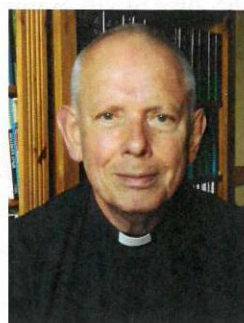
Peter had been a member of the Shadow Cabinet under David Cameron but decided to stand down from Parliament at the 2010 General Election in order to pursue other interests. He was for 5 years chairman of the Big Lottery Fund, in 2016 became the Chair of the Churches Conservation Trust and in 2019 of the Heritage Alliance. Also, he was involved with a number of environmental charities.

Peter was a most engaging and funny man with a very attractive personality. He had wide interests, including what he described as "versifying": some of his witty verse was read at his memorial service at St Margaret's, Westminster in October, at which the College was represented. Peter's patronage of the College was mentioned at the service and also in his obituary in The Times.

The Chairman's Foreword



Keith Luckhoo
(interim Chairman
from April 2021)



Rev David Williams
(Chairman from
September 2021]

2021 has been a year of transition at the College of St Barnabas. It is therefore appropriate this year's Chairman's Foreword is a joint offering by Keith Luckhoo as Interim Chairman from April to September 2021 and Rev David Williams as Chairman from September 2021.

In December 2020, following an internal strategic review, we de-registered as a Nursing Home and are now registered as a Care Home with the Care Quality Commission.

The diverse challenges presented by Covid 19, including the Delta and, more recently, the Omicron variants, continue to dominate life at St Barnabas. For much of the year Council meetings and Committees were conducted remotely via Zoom. Physical meetings were gradually reintroduced during the summer and all participants are required to undertake lateral flow tests on the day of entry to the College.

The major difference compared with 2020 is the protection provided by the successful roll out of the vaccine programme nationwide. To date we have managed to tread a path through these challenges thanks to dedicated and committed management and staff. We continue to be ever vigilant. There is no doubt that when we emerge from the pandemic, the world as we know it will be different and we must be prepared to meet the new challenges.

The immediate adverse impacts of reduced occupancy and increased costs are now being addressed with improved processes and cost controls and enhanced outreach to stakeholders and potential residents.

Changes to the Council

We have had several significant retirements at the AGM in April 2021. We would like to thank Sir Paul Britton for his Chairmanship of the Council over the past nine years. His wisdom and experience as a senior civil servant have been of immense value in moving the College forward. Likewise, Shiona Monfries, who chaired the Care & Welfare Committee, retires after many years of service having ensured best practices for the welfare of residents. David Jessop has also stepped down after being Treasurer for seven years. We are grateful to them all for their significant contributions.

Martyn (Willy) Williams has taken on the role of Treasurer and Chair of Finance & General Purposes Committee and Dr Eileen Phillips has been appointed Chair of the Care & Welfare Committee. Richard Diggory continues in his role as Chair of the Fund Raising & Marketing Committee.

At the AGM in April 2021 four new members were elected to the Council.

Rev David Williams was elected as Chairman Designate and assumed the Chairmanship of the Council from September. Rev David served as Clerk to the General Synod and Head of Central Secretariat to the Archbishops' Council. He is also a retired parish priest, Justice of the Peace and a former member of the governing body of St Luke's Hospital for the Clergy (which, like the College of St Barnabas, was founded by Canon William Cooper). Rev Jane Edwards, a retired parish priest, is the Bishop's Adviser for Retired Clergy in the Diocese of Rochester. She takes on the role of safeguarding oversight. Rev David Ivorson, a former chartered accountant, is Chaplain of Whittington College in Felbridge. Mr Adrian Johnson, who specialises in private equity investments, cements a long standing close association with the College. Mr Johnson's parents both resided at the College. Additionally, in May, Dr Ursula Hodges, a retired consultant anaesthetist and Friend of St Barnabas, was seconded to the Council pending formal election at the AGM in 2022.

Changes to Senior Management

On the senior management side, Rev Kevin Scully retired in January 2021 after 2½ years as Warden and Paul Wilkin retired in October 2021 after 21 years at the College as Bursar. We thank them both for their service to the College and wish them well in retirement.

With the retirements of both the Warden and Bursar we took the opportunity to recast their roles to meet the future needs of the College. In July, we welcomed Rev Derek Chandler as Chaplain and spiritual head of the College. Derek comes from St Barnabas Church, Emmer Green Parish in Reading, where he was the incumbent for 18 years.

In October, Monty Erskine joined us as Chief Executive Officer and Head of the College. Monty joins us from All Souls Charities, Langham Place, where he was Director of Operations. A graduate of Edinburgh University, commissioned at RMA Sandhurst, and with an MBA and MSc in Accounting and Financial Management, Monty brings valuable skills and experience to the College.

The senior management team has been further strengthened with the promotion of Kate Afshar to HR Manager.

Constitution and Governance

With a new Chairman and Council in place we are taking a fresh look at our Constitution including the Objects of our Charity and Governance procedures. Formal Terms of Reference are being written for the Council and all Committees and our risk management and safeguarding processes are being strengthened.

We are also developing a centralised online Operations Manual to make our operating processes more accessible, durable and resilient. Alongside this we are improving our cash flow forecasting and management information. We are also looking at developing relevant training programmes for senior management and staff.

We face many strategic challenges. Without the support of an endowment or other large benefactor, continuing as a sustainable independent Care Home is increasingly difficult against a backdrop of increased regulation and limited state and local authority funding. We remain open to the possibility of partnering with a like minded charity whilst still preserving the essential nature of the community at the College.

We are actively looking at better options for the use and development of our nine acre freehold site. We are currently making arrangements to let The Lodge and considering making better use of Morley House.

In December 2021, we made two submissions to the Archbishop's Commission on Reimagining Care. The holistic approach to care at St Barnabas, which embodies spiritual and mental as well as physical care in the daily rhythm of life, is a blueprint for care homes elsewhere.

A significant recent stage in our journey has been the Council's awayday in March 2022 aimed at developing a strategic vision and direction for the future of the College.

For 2022, we have set ourselves several challenging objectives:-

1. Governance

To review and strengthen the overall governance of The College and ensure that procedures and systems are as robust as we can make them for an organisation of our size with our resources.

2. Management team

To embed the new senior management team.

3. Occupancy

To achieve an average occupancy rate of 92% in accordance with the agreed Budget for 2021/22.

4. Cash Flow

To achieve and maintain positive cash flows through improved management information combined with tighter cost controls.

5. COVID 19 pandemic

To manage The College safely through the ongoing COVID 19 pandemic whilst improving its resilience to any future shocks, thereby ensuring its sustainability.

6. Strategic Options

To evaluate strategic options to secure the long term financial future of The College, including partnerships and site development.

Keith Luckhoo – Interim Chairman, April to September 2021

David Williams – Chairman from September 2021

A Review of the Year

Once again the year has been defined by Covid 19. The all-pervasive impact, duration and mutations of the virus were not understood until many months had elapsed. Lockdowns with social distancing and other protective measures slowly eroded the morale of both residents and staff. The initial respite at the end of the first lockdown in July 2020 signalled what transpired to be a false dawn. However, that respite proved a major fillip to residents who were, with appropriate safeguards in place, at last able to receive visits from close relatives and friends. The spirits at the College were significantly raised. The ensuing restrictions including multiple lockdowns during Autumn, through the Winter and even into late Spring 2021 again tested the resilience of the community. However, it was as a community that residents and staff pulled through that challenging time. Spirits were lifted by the successful rollout of the vaccine programme.

Loneliness, especially amongst the elderly, proved to a significant consequence of the pandemic. It was as a community, supported and bolstered by deep and enduring faith, that we pulled through. The rhythm of daily worship was able to continue with the necessary safeguards.

St Barnabas was not immune from the impact on all care homes. Frequent staff isolations resulted in increased costs particularly as agency and temporary workers were in great demand. Trial visits and admissions to the College were severely curtailed resulting in reduced occupancy. The combination of increased costs and reduced occupancy has taken its toll on our financial reserves.

As we learn to live with Covid we have gradually reintroduced the activities and pastimes which bring that added dimension to our community and differentiate St Barnabas from so many other care homes. Beautiful gardens and surrounds have enabled safe activities, including gardening, putting and croquet, to be resumed. The extras provided by The Friends of St Barnabas make a significant difference in our quest to provide holistic care in a Christian community.

Finally, huge thanks is due to all our staff for their unwavering commitment and for rising to the unprecedented challenges we faced during the year.



The Chess Masters



Coffee in the Common Room



Art Group preparations

The New Senior Management Team

Monty Erskine – Chief Executive

I am delighted to have the opportunity to lead the College of St Barnabas through the next phase of its long and purposeful life. Given the difficult prevailing conditions in the care sector and country at large this is an exciting challenge, made possible because of the incredible attitude of the staff at the College who have worked steadfastly since March 2020 under an ever-changing set of pressures and difficulties. Our international team brings a wonderfully rounded range of experiences and skills to the task of looking after our residents and this, taken alongside our strong Christian ethos, makes for a rich and positive environment in which to live and work.

There are many aspects of the College that are special, not least the estate, the woods, gardens and historic buildings. Hidden from sight from the road, first-time visitors are always delighted to see the cloisters and gardens appear from behind the trees. Simon Farthing, our Estates Manager, and his team of Charlie, Mark and Neil (who joined the team in January 2021) are responsible for looking after all aspects of our buildings and grounds and now have the qualifications and skills among themselves to carry out 90% of certified maintenance and repair tasks. On top of an extensive schedule of refurbishment of rooms and upgrading facilities, this includes being the first port of call for residents with maintenance requests.

During lockdown, limits on staff access to the building gave the team the opportunity to work extensively outside. One major electrical project had to be shelved as part of the College's infection control measures (to be restarted at the end of 2021), but the reordering of Morley House was successfully completed.

For residents having to spend another year with restrictions on both visitors and visiting, the grounds and gardens have been a vital resource, and we are so thankful for work that Charlie and the rest of the team have put into in their upkeep.

The College has a unique combination of features, offering as it does independent living in the Cloisters and Morley House alongside a Care Wing providing regulated activities for those with specific care needs. Where able, residents from both these parts of the College come together for communal life, eating, socialising and worshipping together. Looking after all these arrangements are our Housekeeping team under Sue Lewis, and they have been fundamental in keeping the College running smoothly over the last year. In 2020-2021 this included a huge effort to maintain



Lunch being served to the residents

infection control measures and support the Care Wing staff by taking over the serving of food in the Care Wing.

This however only represents part of the picture. All staff teams, from Housekeeping, Estates, Care Wing staff and the Admin team have kept working through the midst of the lockdown under their own and their teams' pressures – family and team members having to isolate, staff shortages, team members working from home. In the words of one Department Head, 'no-one let us down'.

Working with these pressures under the second and third lockdowns was particularly challenging for the teams. Changing regulations and guidance were harder to keep up with and follow, especially with residents' families and friends keen to visit. Judy Bailey in the College office worked hard to run the visitor website, changing the arrangements when the regulations required, backing this up by constant oversight of visitor LFT testing. Chef Eifion "Taffy" Davis and his catering team managed the year with only one team member testing positive and set up arrangements with suppliers to ensure priority supply to the College.

The Care Wing under experienced Registered Manager Suzan Jack experienced some of the most significant challenges in the year, successfully managing the transition from Nursing Home to Care Home. This change, in the middle of lockdown, was a considerable undertaking involving the whole staff team learning new roles and responsibilities while paying attention to the care of residents. I am particularly grateful for the focus and commitment of Suzan and her team in working through this turbulent process. Suzan and her staff are now looking forward to developing the Domiciliary Care provision, alongside that in the Care Wing. The College supports residents from the time they move into the Cloisters or Morley House for as long as they need care and making this transition clear and simple is a priority. Our work at St Barnabas is delivered by a large team of over 80 full and part time staff under the coordination of HR Manager, Kate Afshar.

As a charity our purpose is to provide a home and care for our residents, and it is a privilege to get to know them. We are a Christian community led by our Chaplain Reverend Derek Chandler, and the spiritual health of the College is centred on weekly patterns of worship in the Chapel and Lower Chapel, as well as the care of the Chaplain's Department and Chaplaincy team. The members of our community have remained incredibly positive during the pandemic, but there is no doubt that we are all looking forward to a new season. With the lifting of restrictions will come the chance to bring the outside world back into the College, whether family, friends or the local community, to throw open our doors and welcome back old friends and re-establish relationships.

St Barnabas is a very special place with a dedicated and caring team bringing comfort, joy and enrichment in later years of lives to a community united in faith.

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 profiles of aspects of the lives of two of our residents:



Rev Mary Watts

In the early 1970's Mary was a Licensed Parish Worker at Immanuel Church in Streatham and the last thing on her mind was to be ordained. Married and with three children, Mary can remember the day that the Bishop of Kingston suggested she considered becoming a deaconess. Her ministerial formation progressed and in 1987 Mary formally became a deacon in the Church of England, before becoming a priest in 1994 following her ordination in Southwark Cathedral.

Mary joined the College of St. Barnabas as a Cloister resident in the autumn of last year. She performs an active role in the life of the community and enjoys, among other things, delivering the daily post to less able residents within the College. She is constantly thankful for the support and encouragement she has received throughout her ministry, and has fully embraced life as a member of the College community while continuing to devote herself to her family.

Mary is still serving the Lord with joy as much as the College community is serving her, and this is typified in a verse she likes to quote from the hymn, 'O Thou Who Camest From Above'. The words are,

*'Jesus, confirm my heart's desire,
to work, and speak, and think for thee;'*



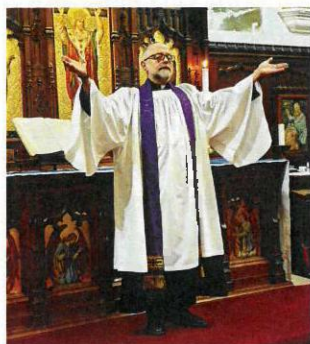
Rev Roderick Ballantine

Roderick's vocation took him to minister in inner city areas ranging from Peckham to South Hackney. He witnessed the 'gentrification' of such areas and determined to minister to those who often felt left behind, creating inclusion and community in churches that often felt small and labelled as 'failing'. Roderick responded by cultivating a sensitive ministry in which people could 'flourish'. He still has fond memories of the 'quirky' personalities and cosmopolitan communities in which he ministered.

For many years Roderick became a spiritual accompanier for both lay and ordained members of churches within the diocese, particularly focusing his attention on Ignatian spirituality. He feels that this style of spirituality especially values the individual and their experience of God. This is something he has already shared with other residents of the College of St. Barnabas since moving into a Cloister flat in the autumn.

Roderick particularly values the sense of community and the relaxed atmosphere of the College that is enjoyed by both residents and staff alike. When asked what he finds most important about the College Roderick replied by saying that he is continually drawn to the way in which life in community helps him to experience 'something which is larger than himself'. This insight is something which surely resonates for many of us.

The Chaplain's Report



*Chaplain Reverend Derek Chandler
presiding in the Main Chapel*

I am the first Chaplain in the history of the College of St. Barnabas incorporating some of the former warden's responsibilities with newer ones in developing a chaplaincy ministry. Beginning my work in August, a chaplaincy team was established comprising of four resident, assistant chaplains – Rev Canon Dr Raymond Bayley, Rev Robert Raikes, Rev Anne Bayley, Canon John Herve, along with myself. As a chaplaincy team we address issues relating to pastoral care and worship for residents, as well as staff and visitors where applicable. The chaplaincy team provides a Duty Chaplain every day at the College, accessible by a designated mobile phone. This is particularly effective when meeting pastoral needs at a time of crisis, such as illness or end of life.

In engaging with spiritual and pastoral issues, and more general issues of wellbeing, the role of the chaplain and the chaplaincy team is to be the 'glue' that binds the College community of residents and staff together. Creating spaces, both formal and informal, where individuals and groups can engage with their inner world and the world in which they dwell with one another, is an important aspect of chaplaincy. This takes several forms at the College:

- Creating induction processes for new residents, providing appropriate ministry during the necessary adjustment time required for such a major transition.
- Facilitating or enabling residents to facilitate, events, hobbies, and interest groups. This is done in close liaison with the Pastimes co-ordinator, Sue Alfrey, and the voluntary support of the Friends of the College. We have also restarted putting and croquet competitions with our neighbours at Whittington College.
- Chairing regular Heads of Department and Safeguarding meetings where required. The safeguarding group consists of Dr Eileen Phillips, Suzan Jack, Kate Afshar, Rev Jane Edwards, and myself. The group discusses safeguarding issues and facilitates policies. Jane reports to the College Council on behalf of the group.
- The chaplain chairs residents' meetings, which have been doubled from every six months to quarterly. We discuss residents' issues and concerns and seek to communicate to them external matters that may warrant their attention. It is a valuable forum in which residents may not only engage with one another, but also with staff and College Council members when necessary.
- The chaplain also chairs the Library Committee, which is responsible for the upkeep and administration of the College libraries.

The community of College residents continues to change, and we have remembered a number of those who have died and welcomed those who have come to join the community. One notable event was the sad loss of Fr. Derek Goodrich in September, owing to his length of tenure, his advocacy of the College, but especially his warm and gracious character. Canon John Twistleton paid him this tribute which it was agreed was appropriate to share in this annual report:

Anne and I mourn the death this morning 03.15am in East Surrey Hospital of our dear friend and mentor Fr Derek Goodrich (94), Dean-emeritus of St George's Cathedral, Georgetown, Guyana where he received the nation's highest award, the Golden Arrow of Achievement. Derek summoned me to prepare him for death on Friday, fearless and practical as ever. He died fortified by the rites of the Church he loved and served for 68 years as a priest. This legend of a cleric spent his last 20 years in the College of St Barnabas, Lingfield near our home in Haywards Heath where he was sub-Warden for a time. Derek read the epistle at the interment Mass I celebrated for Canon Allan Buik three weeks ago when he seemed a bit slow on his feet but his phone call over the weekend was a great surprise. In his autobiography Derek writes: 'Just before I retired I did some Maths and reckoned that I baptised over three thousand, presented three thousand eight hundred for Confirmation, married some nine hundred and fifty couples, conducted nine hundred funerals, celebrated Mass on fifteen thousand occasions, and, horror of horrors gave over ten thousand sermons and addresses. How much suffering I have caused!'. To the contrary, he will be mourned by



*Remembering the late Canon
Derek Goodrich*

those tens of thousands and, with his cousins John and Charles Goodrich and the Chaplaincy team at St Barnabas we will be working on celebratory funeral arrangements to be communicated in a few days. Anne and I joined in offering Holy Mass for him this morning thanking God his death agony was so short.

May he rest in peace and rise in glory!

As a senior member of staff, the Chaplain acts as an ambassador for the College when required. From events, such as the Christian Resources Exhibition, to establishing local and regional networks via deaneries and diocesan networks. The purpose of this is to raise the profile of the College and to establish a 'hub' for conversations and dialogue on issues

relating to ageing, spirituality, retirement, and ministry. In due course this will be reflected in, amongst other things, a repurposed version of the former annual publication of the College of St. Barnabas Chronicle.

In establishing a new role under new management, sensitivity to expectations has been an important factor of the chaplaincy work thus far. In assisting, as part of the leadership team, to take the College of St. Barnabas forward with renewed vision I have invited residents, staff, and Council members to reflect on the word that is used in Spanish speaking cultures for retirement, 'Jubilación'. For Christians this will resonate strongly with the biblical word, 'jubilee'. As we move out of the past two years of Covid and into 2022 under new management and preparing to celebrate the Queen's Platinum Jubilee along with the nation, it seems a very timely word – familiar and yet able to open new ways of thinking and practice as the College of St. Barnabas begins a new chapter.

Rev Derek Chandler

Fundraising

Once again our year began on a cautious note, but without the optimism of the previous year. More than a year of lockdowns and restrictions were affecting everyone, and this was reflected in a loss of confidence and great uncertainty among supporters, as well as feelings of exhaustion and burnout among the fundraising team. Options were very limited and it was, of course, another year in which we could not revisit the idea of – let alone put on – events for our supporters and the wider community, either on- or off-site.

Modestly successful Christmas and Summer Appeals were held, and our intrepid Fundraising Manager attempted to cycle the 120-odd miles of the Leeds and Liverpool Canal in one day. Unfortunately let down by "terminal equipment failure" (the bike died) the attempt had to be abandoned before the halfway point. Mike's cycling companion Martyn Trueman managed to do 112 miles before bad light stopped play. Despite this "glorious failure", the event nonetheless raised over £8,000.00.

We had great support throughout the year from the growing number of people who make donations through their bank on a regular basis, and it is notable that the pandemic has led to more people giving directly via BACS and internet banking. This is a highly beneficial development as it eliminates postage costs for our supporters and enables us over time to reduce admin costs, and additionally has environmental advantages over sending a cheque.

We didn't have any specific projects for funding this year, so the bulk of the £393,000 raised was available for the general work of the charity including the care and support of the most financially vulnerable. Looking ahead it doesn't seem as if the challenges for the coming year are going to be fewer or less demanding.

Michael Herbert

Marketing

Effective marketing is key to achieving our objective of maximum occupancy, and we have come to realise that this calls for a more strategic and better structured approach than hitherto. Reflecting this, the Fundraising Committee has during this year taken on responsibility for oversight of marketing and in December 2020 was renamed the Fundraising & Marketing Committee. Since then a considerable amount of time and effort has been devoted to initiating the development of a marketing strategy. This involves determining what is distinctive in what the College has to offer, analysing the competition, identifying our target market, deciding how best to communicate with that market, and monitoring the effectiveness of our advertising. One of our priorities will be a comprehensive update and improvement of our website. Initial contacts have been made to engage expert professional advice to assist us in developing our marketing plans.

Meanwhile, we have continued with occasional advertising in the Church Times, to maintain profile, and some more targeted advertising aimed at 15,000 Christians via the Christian Resources Exhibition. There were understandably no CRE events during the year, but its organisers have made strenuous efforts both online and in print to enable their advertisers such as ourselves to engage with their audience.

Richard Diggory

The Friends of the College

The Friends of the College of St. Barnabas is an independent Charity (No.1109585), whose aims and objectives are to support the residents of the College by arranging a variety of social events. These include parties, visits, talks and concerts and in addition there is a group of the Friends who will visit the residents at the College when requested.

At present there is a membership of 135. The funds are raised by annual subscriptions and fund raising through the annual 'Autumn Fair'. Requests are presented to the Committee by the Chaplain on behalf of the residents. Since the Pandemic, the social activities have been curtailed. As the restrictions are being eased, access to the College has been resumed. Friends volunteering to visit residents will be reinstated shortly.

THE SHOP. This is held weekly for residents to purchase items. It is manned by volunteers under the leadership of a former Trustee Shiona Monfries. During lockdown, several residents took this on but were pleased for it to return to normal!

Since 2019, expenditure by the Friends has been reduced on account of reduced social activity. Taking into account the support by the membership and the fund raising, the financial position is healthy. The Friends have been able to assist financially with the purchase of items for the benefit of the residents such as a new television set for the Care wing, assistance with the upgrade of the 'sound system', garden furniture and planters as well as a new assistance bath for the more immobile residents.

The Autumn Fair took place off site. This is usually held at the College. There were costs for hiring the hall, which meant our profit was reduced but we still raised £1,400.

The Annual General Meeting took place on 22 February 2022. The current Chairman has retired after being in post since 2003. The new Chairman, Sally Martin, will be supported by a strong team.

The new programme of social activities is being planned.

The membership numbers have reduced recently. The recruitment of new members is important in order to allow the Friends to continue with their work.

Cynthia Taylor

Financial Review

Financial Result

Last year's Financial Review referred to the impact of the Covid pandemic on the College's financial results. The challenges faced by the College last year have continued and, in some ways, have intensified. It can be no surprise, then, that the College recorded an overall deficit on unrestricted funds of £141,000 (2020 deficit £106,000), which was offset by a surplus in the year on restricted funds of £162,000. Movements in restricted funds represent funds raised in advance for specific purposes and are not available for deployment in the normal operations of the College. This makes all the more important the measures being taken both in the short and long term to eliminate the deficit on unrestricted funds.

Total incoming resources were £2,157,000 (2020 £2,148,000). This small increase is primarily due to the net impact of the following:

1. Contributions from residents of £1,725,000 (2020 £1,676,000) increased by 3.0%, principally as a result of higher residents' contribution rates.
2. Donations and legacies of £393,000 (2020 £431,000) although down on the total achieved in 2020 represented another excellent result for the College's fundraising activities.

Total resources expended were £2,207,000 (2020 £2,177,000) an increase of 1.3%. Broadly, our main expenses included only inflationary increases. The cost base is substantially fixed, with few costs that vary with a fall in occupancy, since we remain committed to maintaining the high standards of care that our valued residents need and expect. Our main costs relate to the remuneration of our exceptional staff.

A good performance by our invested portfolio resulting in investment income in the year of £71,000 (2020 £3,000) resulted in a net surplus for the year of £22,000 (2020 net deficit of £26,000). Total funds at 31 August 2021 were £3,148,000 (2020 £3,126,000).

Our total capital expenditure in the year was £74,000 (2020 £72,000). The largest element of this was approximately £51,000 spent on renewing the electrical infrastructure of the College.

We showed a small cash deficit on operating activities of £15,000 (2020 surplus of £83,000) and an overall cash outflow for the year, after capital expenditure, of £73,000 (2020 outflow £3,000).

Despite the difficulties caused by the ongoing pandemic in terms of staff availability and the recruitment of new residents, the management team and the entire staff are to be congratulated on limiting the financial effects of this once in a generation event. With the pandemic still with us, continued vigilance will be necessary to ensure the continued financial good health of the College as we fulfil our mission of delivering outstanding care to our residents through a dedicated and talented staff.

Principal Sources of Funding

The principal sources of funding for the activities of the College are;

- Regular structured contributions from residents able so to do, in order to cover accommodation and services provided
- Government funding for residents whose financial situations prevent them from being able to make such contributions above
- Grants and donations from our generous supporters
- Investment income and other fundraising 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 13.9%. A report by the investment adviser is included on page 21.

Reserves and Funds

At 31 August 2021 the free reserves which are represented by investments and cash stood at £345,000 (2020 £405,000). The Council aims to maintain free reserves in unrestricted funds at a level which equates to at least approximately three months of unrestricted charitable expenditure. The Council considers that this level will provide sufficient funds to respond to day-to-day expenditure needs and ensure that there are sufficient funds available to cover support and governance costs. Any funds which are not restricted are free to be spent as the Council see fit.


Restricted and designated funds include £510,000 (2020 £476,000) 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 particular activities or expenditure of a capital nature. Details of the funds are shown in note 21 to the Financial Statements.

Future Plans

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 this is true for other organisations in the general sheltered accommodation/ care home sectors) at a later stage in life, for many reasons. Occupancy levels have been under further threat because of the limitations on movement imposed as a result of the Covid pandemic. 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:


Martyn Williams, MA (cantab), FCA
Honorary Treasurer March 2022

Structure, Governance and Management

Function and Constitution

The College of St Barnabas was incorporated on 10 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 March 2005, and its Articles of Association.

The objects of the Charity are to provide sheltered housing and 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 care 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 as required. It has oversight across all aspects of the College's operation, and exercises strategic direction of policy and resources.

The Council delegates elements of oversight and decision-taking to committees, which are accountable to the Council. Members of the committees are appointed by the Council. They each meet four times a year and at other times when necessary (apart from the Remuneration Committee which meets annually) and they report regularly to all meetings of the Council. The Council may from time to time establish ad hoc working groups to oversee major projects, which may be accountable to the Council directly or through its committees.

The committees comprise the Standing Committee, the Finance and General Purposes Committee, the Care and Welfare Committee, the Fundraising and Marketing Committee and the Remuneration Committee.

In 2021 the Council established a Standing Committee to enhance co-ordination between the Finance and General Purposes Committee, the Care and Welfare Committee and the Fundraising and Marketing Committee, to consider over-arching issues concerning governance and to prepare more effectively for meetings of the Council. It consists of the Chairmen of the Committees and the Chairman and Vice-Chairman of the Council, with the CEO in attendance.

The Finance and General Purposes Committee is responsible for matters relating to finance, staff, property, facilities and general administration. The Committee ensures that a suitable system of internal financial control is in place, and it prepares the budget, monitors income and expenditure, and sets levels of authorisation.

The Care and Welfare Committee oversees matters relating to the care and welfare of residents, ensures that appropriate policies and procedures are in place and that the standards of care satisfy the expectations of the Care Quality Commission for residential care homes, and enables and maintains the best possible care for all residents.

The Fundraising and Marketing Committee oversees the fundraising and marketing of the College and ensures that it is compliant with Charity Commission rules and other regulatory requirements. Its work includes raising funds for specific appeals and encouraging regular giving to the work of the College. A particular focus of its fundraising work is to assist those who live in the College on limited means, where there is a shortfall between social funding and the full cost of residence. Its marketing function is to attract new residents, through publicity, and developing contact with enquirers and visitors. A new marketing strategy will be put in place in 2022.

The Remuneration Committee considers the general level of salary increase applicable to all staff, and the specific remuneration of each member of the senior management team. Its recommendations are submitted to the Council for approval.

Management

The CEO and the Senior Management Team (SMT) are responsible for all day-to-day activities of the Charity and for ensuring that the policies approved by the Council are followed. The SMT consists of the CEO, Chaplain, Registered Manager, Housekeeper, Fundraising Manager, Estates Manager and HR Manager; and the CEO convenes weekly meetings of the Team. The CEO attends all meetings of the Council and each of the committees; and members of the SMT attend meetings of the Council and the committees as appropriate.

Each month, a member of the Council carries out a random inspection of one area of care and welfare, including private interviews with three residents or staff in the care wing, seeking their views on standards of care and working practices; and also checks monthly self-assessments of the work of the senior staff in the College. Reports are made to the Care and Welfare Committee in relation to the residents and staff in the care wing, and are made available to the CQC.

Members of the Council attend the regular bi-monthly meetings of the College's residents to share in discussions and to hear any matters of concern.

Risk Management

The Council is responsible for the management of strategic, financial and operational risks faced by the College and regularly examines the risk register and the inter-connected policies pertaining to risk and risk mitigation. The Standing Committee exercises an overview of the over-arching risks and the Finance and General Purposes Committee, in liaison with the other committees, is responsible for seeing that appropriate procedures are in place. The SMT is responsible for ongoing monitoring of operational risks and taking action to manage and mitigate risks throughout the College.

Particular areas of risk management are:

- Finance, including monitoring, financial controls, and appropriate intervention to address any net deficit
- Care and Welfare, including rigorous oversight and monitoring and effective documentation
- Infrastructure, including preventative measures, regular maintenance, checked procedures, and monitoring of systems
- Compliance with legal and regulatory requirements, specifically those of the Care Quality Commission

From March 2020 a specific and acute focus of risk management has been to ensure the safety, well-being and health of residents and staff in the face of the Covid-19 pandemic, and a careful regime was put in place to mitigate the risk of virus infection consistent with government guidance and tailored to the needs of the College.

Care and Welfare

The Council membership includes those with expertise and experience in the care sector who exercise effective oversight, underpinned by robust policies, procedures and monitoring. Through the Care and Welfare Committee, the Council ensures that policy and practice complies with the high standards of care expected by the Care Quality Commission.

Investment

The College's investments are managed by Charles Stanley and Co Ltd, and overseen by the Finance and General Purposes Committee. The current policy is to maximise total returns within a medium to high risk profile.

Capital expenditure and reserves

The Council ensures that capital expenditure is pre-authorised within prescribed limits; and that capital investment is predominantly resourced from funds which are designated or otherwise raised for particular projects. General funds may only be used for capital projects when reserves leave sufficient funds to provide cover for cash-flow and other contingencies.

Public Benefit

The Council confirms that in carrying out its responsibilities as the College's Trustee body, it has regard to the public benefit guidance issued by the Charity Commission. 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 communicant member of the Church of England can apply to benefit from the accommodation and service that the College provides.

The principal source of public benefit that the College delivers is that where its residents are unable to meet the full economic costs of the services provided to them from their own resources and/or from grants they are eligible to receive, the shortfall in their contributions is covered by the College, drawing for this purpose on its charitable income from various fundraising activities. The College's charitable income also helps to meet the substantial costs of maintaining its Grade 2 listed building.

In the year to 31 August 2021 the total subsidy provided by the College in this way amounted to £122,097 representing 7% of the total of residents' contributions. The number of residents receiving this benefit was 6, representing 13% of the total number of residents at the end of that year.

In addition, the College seeks to engage in local community events and is looking at ways of making its facilities more widely available, subject to the primary function of the College.

Membership of Committees

The Finance and General Purposes Committee, Fundraising and Marketing Committee, and Care and Welfare Committee are attended by the Chairman and/or Vice-Chairman as available.

Standing Committee

The Rev David Williams	Committee Chairman
Mr Richard Diggory	
Mr Keith Luckhoo	
Dr Eileen Phillips	
Mr Martyn Williams	
Mr Monty Erskine	CEO in attendance

Finance and General Purposes Committee

Mr Martyn Williams	Committee Chairman
Mr Peter Beynon	
Mr Anthony Proctor	
Mr Monty Erskine	CEO in attendance
Ms Bernadette Jenkins	Accounts Manager in attendance
The Rev Derek Chandler	Chaplain in attendance

Fundraising and Marketing Committee

Mr Richard Diggory	Committee Chairman
The Rev David Ivorson	
Mr Adrian Johnson	
Mr Keith Luckhoo	
Mr Monty Erskine	CEO in attendance
Mr Mike Herbert	Fundraising Manager in attendance
The Rev Derek Chandler	Chaplain in attendance

Care and Welfare Committee

Dr Eileen Phillips	Committee Chairman
The Rev Jane Edwards	
Dr Ursula Hodges	
Mrs Cynthia Taylor	
Mr Monty Erskine	CEO in attendance
Mrs Susan Jack	Registered Manager in attendance
The Rev Derek Chandler	Chaplain in attendance

Remuneration Committee

Mr Martyn Williams	Committee Chairman
Mr Keith Luckhoo	
The Rev David Williams	

Report of the Investment Adviser for year to 31 August 2021

The portfolio's total return for the year was a pleasing 13.9%. 2.4% of this was from dividend income and a further 11.5% from the appreciation of capital values.

Now that equities markets have performed so positively, rising inflation is of concern in the US, where the jobs market recovery continues apace. Joe Biden's administration has launched a multitrillion-dollar agenda of infrastructure, healthcare and other investments in social initiatives and the country's federal budget is expected to hit its highest sustained levels since World War Two this year. This has driven market worries that central banks may be forced to increase interest rates too soon in an attempt to head off overheating – with the higher cost of borrowing halting any recovery in its tracks. However, the Federal Reserve, the most powerful central bank in the

world, has pledged to continue to support the recovery – and has committed to allow inflation to run above its long-term target of 2% for some time before it takes any action. The Fed continues to insist that currently high rates of inflation remain transitory. Current inflationary pressures are caused by bottlenecks in supply chains, which should ease as economies fully reopen, it argues.

Economic growth in 2021 will be substantial when compared with the height of the crisis in 2020, although growth figures are expected to start to normalise next year. Service-sector businesses are expected to drive the economic rebound in the coming months, as the hard-hit tourism and leisure sectors start to recover. The UK has relaxed its travel restrictions, requiring a less rigorous testing regime to enter the UK, and the US will allow fully vaccinated travellers to enter its borders from November. Many businesses coped with the pandemic well and have restarted dividend payments that were suspended by management last year. Many others have confirmed they will resume shareholder pay-outs later in 2021. The second-quarter reporting season proved a success, with a substantial proportion of companies beating market forecasts.

As with last year, the performance of the technology sector has remained impressive. The holding in Microsoft rose by a further 37% as the group reported strong revenue growth of 21%. Its cloud storage business grew by 30% as companies migrate data storage online to facilitate remote working. Personal computing sales, such as Surface Pro laptops and Xbox gaming, rose by 21%. Gross margin remained impressive at 70%.

The holding in Toyota, only purchased in May 2021, rose by 49%. The group is a world leader in hybrid vehicle technologies demonstrated with the success of the Prius. The car maker posted a record quarterly operating profit for the three months ended 30 June 2021 at 997 billion yen, higher than average analyst's estimates of 752 billion yen.

Texas Instruments shares appreciated by 31%. The group sells thousands of semiconductors globally. Semiconductors are vital in nearly all electronic products designed today, from low-cost microcontrollers for electric toothbrushes to highly specialised complex chips for driverless vehicles. Management reported revenue growth of 41% recently. Gross margin came in at an impressive 67%. Personal electronics was strong due to greater demand for PCs/tablets/smart speakers etc as people work from home.

Siemens' shares gained by 22%. The German company is a tech-focused industrial conglomerate. The company has a dominant position in Factory Automation, Vertical Software, Rail Automation and Grid Automation. It also provides exposure to secular growth themes like digitalisation of manufacturing as well as the increase in green electric infrastructure planned by central governments.

As with last year, Segro's shares also performed well – up 30%. Segro is the largest listed pan European warehouse owner in the UK and Europe. With increasing demand for online shopping, industrial warehousing is in high demand and undersupplied, putting owners of warehouses in a strong pricing position. Demand from new emerging sectors including the creative industry and q-commerce, leaves the group in a strong position for further growth. The group reported strong first half results with pre-tax profit up 19% and a 7% increase to the interim dividend.

The portfolio remains positioned to deliver a balance between growth and income. 74% is invested in equities. While Sterling still relatively weak the overseas stocks have added much value but, as always, we have striven to provide broad exposure to global markets, differing assets classes and a wide range of industry sectors. Nevertheless, we have tried to concentrate the portfolio on less impacted sectors and on organisations that have strong balance sheets, well known brands and offer resilience.

Alistair King

Director of Private Clients

Charles Stanley

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

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.

The Trustees confirm that, in the case of each person who was a Trustee at the time when this report was approved, the following applies:

- So far as each Trustee is aware, there is no relevant audit information needed by the charitable company's auditors in connection with preparing their report of which the auditors are unaware; and
- Each Trustee has taken all the steps that he or she ought to have taken as a Trustee/Director in order to become aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the Board of Trustees on 14 March 2022 and signed on its behalf by the Reverend David Williams - 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 2021 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 2021 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

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

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

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

Other information

The trustees are responsible for the other information. 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

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.

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.

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

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.

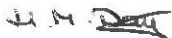
The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and the related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to event or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosure in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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 (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited
Chartered Accountants and Statutory Auditors
Becket House
36 Old Jewry
London
EC2R 8DD
Date:19th April 2009.....

THE COLLEGE OF ST BARNABAS

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 August 2021**

	Notes	Unrestricted funds £'000	Restricted funds £'000	2021 Total funds £'000	2020 Total funds £'000
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	223	170	393	431
Charitable activities	5				
Contributions by Residents for accommodation and nursing care		1,725	-	1,725	1,676
Other trading activities	3	10	-	10	16
Investment income	4	29	-	29	19
Other income		-	-	-	6
Total		1,987	170	2,157	2,148
EXPENDITURE ON					
Raising funds	6	108	-	108	120
Charitable activities	7				
Nursing and care costs		970	-	970	901
Collegiate		1,121	8	1,129	1,156
Total		2,199	8	2,207	2,177
Net gains on investments		71	-	71	3
NET INCOME/(EXPENDITURE)		(141)	162	21	(26)
Transfers between funds	21	130	(129)	1	-
Net movement in funds		(11)	33	22	(26)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,703	423	3,126	3,152
TOTAL FUNDS CARRIED FORWARD		<u>2,692</u>	<u>456</u>	<u>3,148</u>	<u>3,126</u>

The notes form part of these financial statements

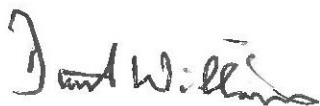
THE COLLEGE OF ST BARNABAS (REGISTERED NUMBER: 00061253)

**Balance Sheet
31 August 2021**

	Notes	Unrestricted funds £'000	Restricted funds £'000	2021 Total funds £'000	2020 Total funds £'000
FIXED ASSETS					
Tangible assets	13	2,390	-	2,390	2,447
Investments	14	<u>263</u>	<u>446</u>	<u>709</u>	<u>650</u>
		2,653	446	3,099	3,097
CURRENT ASSETS					
Stocks	15	16	-	16	11
Debtors	16	130	-	130	123
Cash at bank and in hand		<u>95</u>	<u>10</u>	<u>105</u>	<u>178</u>
		241	10	251	312
CREDITORS					
Amounts falling due within one year	17	<u>(159)</u>	<u>-</u>	<u>(159)</u>	<u>(229)</u>
NET CURRENT ASSETS		<u>82</u>	<u>10</u>	<u>92</u>	<u>83</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,735	456	3,191	3,180
CREDITORS					
Amounts falling due after more than one year	18	<u>(43)</u>	<u>-</u>	<u>(43)</u>	<u>(54)</u>
NET ASSETS		<u>2,692</u>	<u>456</u>	<u>3,148</u>	<u>3,126</u>
FUNDS	21				
Unrestricted funds				2,692	2,703
Restricted funds				<u>456</u>	<u>423</u>
TOTAL FUNDS				<u>3,148</u>	<u>3,126</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 14 March 2022 and were signed on its behalf by:



The Reverend David Williams
Chairman of Trustees



Mr Martyn Williams
Trustee and Treasurer

The notes form part of these financial statements

THE COLLEGE OF ST BARNABAS

Cash Flow Statement for the year ended 31 August 2021

	Notes	2021 £'000	2020 £'000
Cash flows from operating activities			
Cash generated from operations	1	(15)	83
Dividends received		<u>28</u>	<u>18</u>
Net cash provided by operating activities		<u>13</u>	<u>101</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(74)	(72)
Purchase of fixed asset investments		2	-
Sale of fixed asset investments		10	7
Interest received		<u>1</u>	<u>1</u>
Net cash used in investing activities		<u>(61)</u>	<u>(64)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(25)</u>	<u>(40)</u>
Net cash used in financing activities		<u>(25)</u>	<u>(40)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(73)	(3)
Cash and cash equivalents at the beginning of the reporting period		<u>178</u>	<u>181</u>
Cash and cash equivalents at the end of the reporting period		<u>105</u>	<u>178</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 2021**

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

	2021 £'000	2020 £'000
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	21	(26)
Adjustments for:		
Depreciation charges	131	120
Gain on investments	(71)	(3)
Interest received	(1)	(1)
Dividends received	(28)	(18)
Increase in stocks	(5)	(2)
Increase in debtors	(7)	(76)
(Decrease)/increase in creditors	<u>(55)</u>	<u>89</u>
Net cash (used in)/provided by operations	<u><u>(15)</u></u>	<u><u>83</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20 £'000	Cash flow £'000	At 31.8.21 £'000
Net cash			
Cash at bank and in hand	<u>178</u>	<u>(73)</u>	<u>105</u>
	<u>178</u>	<u>(73)</u>	<u>105</u>
Debt			
Debts falling due within 1 year	(26)	15	(11)
Debts falling due after 1 year	<u>(54)</u>	<u>11</u>	<u>(43)</u>
	<u>(80)</u>	<u>26</u>	<u>(54)</u>
Total	<u><u>98</u></u>	<u><u>(47)</u></u>	<u><u>51</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 2021

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

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.

continued...

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements - continued for the year ended 31 August 2021

1. ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

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

	2021	2020
	£'000	£'000
Donations, grants and legacies	<u>393</u>	<u>431</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£'000	£'000
Staff rental income	-	4
Telephone mast rental income	10	8
Event income	<u>-</u>	<u>4</u>
	<u>10</u>	<u>16</u>

4. INVESTMENT INCOME

	2021	2020
	£'000	£'000
UK listed investments	28	18
Deposit account interest	<u>1</u>	<u>1</u>
	<u>29</u>	<u>19</u>

continued...

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements - continued for the year ended 31 August 2021

5. INCOME FROM CHARITABLE ACTIVITIES

Activity	2021 £'000	2020 £'000
Contributions by residents for accommodation and nursing care	Contributions by Residents for accommodation and nursing care	
	<u>1,725</u>	<u>1,676</u>

6. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2021 £'000	2020 £'000
Staff costs	73	95
Other costs	25	15
Event costs	<u>-</u>	<u>2</u>
	<u>98</u>	<u>112</u>

INVESTMENT MANAGEMENT COSTS

	2021 £'000	2020 £'000
Portfolio management	<u>10</u>	<u>8</u>
Aggregate amounts	<u>108</u>	<u>120</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £'000	Support costs (see note 8) £'000	Totals £'000
Nursing and care costs	796	174	970
Collegiate	<u>950</u>	<u>179</u>	<u>1,129</u>
	<u>1,746</u>	<u>353</u>	<u>2,099</u>

8. SUPPORT COSTS

	Management £'000	Finance £'000	Governance costs £'000	Totals £'000
Nursing and care costs	171	-	3	174
Collegiate	<u>174</u>	<u>1</u>	<u>4</u>	<u>179</u>
	<u>345</u>	<u>1</u>	<u>7</u>	<u>353</u>

continued...

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements - continued for the year ended 31 August 2021

9. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£'000	£'000
Auditors' remuneration	7	7
Depreciation - owned assets	<u>131</u>	<u>120</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

11. STAFF COSTS

	2021	2020
	£'000	£'000
Wages and salaries	1,322	1,271
Social security costs	92	98
Other pension costs	<u>48</u>	<u>54</u>
	<u>1,462</u>	<u>1,423</u>

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

	2021	2020
Staff directly involved in delivering	105	97
Fundraising	2	3
Warden	1	1
Administration	<u>4</u>	<u>5</u>
	<u>112</u>	<u>106</u>

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

	2021	2020
£60,001 - £70,000	<u>1</u>	<u>1</u>

Total remuneration paid to key management personnel in the year amounted to £244,928 (2020 - £251,442).

continued...

THE COLLEGE OF ST BARNABAS

**Notes to the Financial Statements - continued
for the year ended 31 August 2021**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

continued...

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements - continued for the year ended 31 August 2021

13. TANGIBLE FIXED ASSETS

	Freehold property £'000	Refurbishments £'000	Equipment £'000	Totals £'000
COST				
At 1 September 2020	1,835	1,158	720	3,713
Additions	-	52	22	74
At 31 August 2021	<u>1,835</u>	<u>1,210</u>	<u>742</u>	<u>3,787</u>
DEPRECIATION				
At 1 September 2020	465	197	604	1,266
Charge for year	<u>18</u>	<u>61</u>	<u>52</u>	<u>131</u>
At 31 August 2021	<u>483</u>	<u>258</u>	<u>656</u>	<u>1,397</u>
NET BOOK VALUE				
At 31 August 2021	<u>1,352</u>	<u>952</u>	<u>86</u>	<u>2,390</u>
At 31 August 2020	<u>1,370</u>	<u>961</u>	<u>116</u>	<u>2,447</u>

14. FIXED ASSET INVESTMENTS

	Listed investments £'000	Cash and settlements pending £'000	Totals £'000
MARKET VALUE			
At 1 September 2020	623	27	650
Additions	166	156	322
Disposals	(157)	(177)	(334)
Revaluations	<u>71</u>	<u>-</u>	<u>71</u>
At 31 August 2021	<u>703</u>	<u>6</u>	<u>709</u>
NET BOOK VALUE			
At 31 August 2021	<u>703</u>	<u>6</u>	<u>709</u>
At 31 August 2020	<u>623</u>	<u>27</u>	<u>650</u>

There were no investment assets outside the UK.

The following investments were held at 31 August 2021:

	2021 £'000	2020 £'000
Johnson Controls International PLC Com USD1.00	33	18
Tesco Ord GBP0.05	18	20
Prudential Ord £0.05	26	21
Sergo PLC Ord GBP0.10	34	25
Scottish Mortgage Inv Trust Ord GBP 0.05	-	61
Toyota Motor Corp NPV	21	-
Wellington Mgmt Funds (Ireland) Global High Yield BD S GBP Dis Hedged	19	-
Allianz Technology Trust plc Ord GBP 0.25	-	56
Bellway GBP0.125	22	15
Rentokil Initial Odg GBP0.01	24	-
Siemens AG Npv(Regd)	26	-

continued...

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements - continued for the year ended 31 August 2021

14. FIXED ASSET INVESTMENTS - continued

Tencent Holding Ltd HKD0.00002	18	-
Liontrust Investments Ltd Monthly Income bond	24	24
Texas Instruments Inc Com USD1.00	27	-
Kion Group AG NPV	24	-
Smith(DS) Ord GBP0.10	23	13
3I Infrastructure Ord NPV	31	28
Roche Holdings AG Genusscheine NPV	35	32
BAE Systems Ord GBP0.025	24	-
The Renewables Infrastructure GRP Ord NPV	23	25
Royal London Asset Management Ethical Bond Z GBP DIS	23	22
Threadneedle Investments Fund UK Social Bond Institutional GBP DIS	-	22
Lyxor International Asset Mgmt Lyxor Core FTSE Actuaries UK Gilts (DR)	22	23
First State Investments Global Listed Infrastructure B GBP Inc	21	19
Microsoft Corp Com USD0.00000625	43	33
Pennon Group Ord GBP0.407	18	22
Aviva Investors UK Svcs Ltd Higher Income Plus 2 Inc	21	20
Enel Spa EUR1	22	22
Bank of America Corporation Com USD0.01	-	17
Takeda Pharmaceutical Co Ltd NPV	18	21
Compass Group PLC Ord GBP0.1105	26	21
Astrazeneca Ord USD0.25	22	21
Unilever PLC Ord GBP0.031111	19	21

The investments held at 31 August 2021 had a historical cost of £618k (2020 £541k).

15. STOCKS

	2021	2020
	£'000	£'000
Stocks	<u>16</u>	<u>11</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£'000	£'000
Trade debtors	107	89
Other debtors	3	16
Prepayments	<u>20</u>	<u>18</u>
	<u>130</u>	<u>123</u>

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements - continued for the year ended 31 August 2021

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £'000	2020 £'000
Bank loans and overdrafts (see note 19)	-	15
Other loans (see note 19)	11	11
Trade creditors	52	39
Social security and other taxes	23	26
Other creditors	<u>73</u>	<u>138</u>
	<u>159</u>	<u>229</u>

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

	2021 £'000	2020 £'000
Other loans (see note 19)	<u>43</u>	<u>54</u>

The bank loan detailed above (and in note 16) relates to a loan taken out during the year ended 31 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.

19. LOANS

An analysis of the maturity of loans is given below:

	2021 £'000	2020 £'000
Amounts falling due within one year on demand:		
Bank loans	-	15
Other loans	<u>11</u>	<u>11</u>
	<u>11</u>	<u>26</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>11</u>	<u>11</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	-	11

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements - continued for the year ended 31 August 2021

20. LEASING AGREEMENTS

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

	2021 £'000	2020 £'000
Within one year	5	9
Between one and five years	9	15
	<u>14</u>	<u>24</u>

21. MOVEMENT IN FUNDS

	At 1.9.20 £'000	Net movement in funds £'000	Transfers between funds £'000	At 31.8.21 £'000
Unrestricted funds				
General fund	65	(66)	30	29
Tangible Fixed Assets	2,369	(131)	100	2,338
Legacy fund	124	56	-	180
Underfunded contributions (Designated fund)	<u>145</u>	<u>-</u>	<u>-</u>	<u>145</u>
	2,703	(141)	130	2,692
Restricted funds				
Walsingham Pilgrimage	3	-	-	3
Nursing wing laundry	5	(2)	-	3
Underfunded contributions	331	163	(129)	365
Chapel Lighting Fund	2	-	-	2
Re-wiring project	81	-	-	81
Furture Boiler Replacement	<u>1</u>	<u>1</u>	<u>-</u>	<u>2</u>
	<u>423</u>	<u>162</u>	<u>(129)</u>	<u>456</u>
TOTAL FUNDS	<u>3,126</u>	<u>21</u>	<u>1</u>	<u>3,148</u>

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
Unrestricted funds				
General fund	1,931	(2,068)	71	(66)
Tangible Fixed Assets	-	(131)	-	(131)
Legacy fund	<u>56</u>	<u>-</u>	<u>-</u>	<u>56</u>
	1,987	(2,199)	71	(141)
Restricted funds				
Nursing wing laundry	6	(8)	-	(2)
Underfunded contributions	163	-	-	163
Furture Boiler Replacement	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
	<u>170</u>	<u>(8)</u>	<u>-</u>	<u>162</u>
TOTAL FUNDS	<u>2,157</u>	<u>(2,207)</u>	<u>71</u>	<u>21</u>

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements - continued for the year ended 31 August 2021

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.19 £'000	Net movement in funds £'000	Transfers between funds £'000	At 31.8.20 £'000
Unrestricted funds				
General fund	168	(140)	37	65
Tangible Fixed Assets	2,377	(122)	114	2,369
Legacy fund	119	5	-	124
Underfunded contributions (Designated fund)	<u>145</u>	<u>-</u>	<u>-</u>	<u>145</u>
	2,809	(257)	151	2,703
Restricted funds				
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)	-
Furture Boiler Replacement	<u>-</u>	<u>1</u>	<u>-</u>	<u>1</u>
	<u>343</u>	<u>231</u>	<u>(151)</u>	<u>423</u>
TOTAL FUNDS	<u><u>3,152</u></u>	<u><u>(26)</u></u>	<u><u>-</u></u>	<u><u>3,126</u></u>

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
Unrestricted funds				
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)
Restricted funds				
Nursing wing laundry	5	-	-	5
Underfunded contributions	127	-	-	127
Re-wiring project	47	-	-	47
Boiler Replacement	51	-	-	51
Furture Boiler Replacement	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
	<u>231</u>	<u>-</u>	<u>-</u>	<u>231</u>
TOTAL FUNDS	<u><u>2,148</u></u>	<u><u>(2,177)</u></u>	<u><u>3</u></u>	<u><u>(26)</u></u>

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements - continued for the year ended 31 August 2021

21. MOVEMENT IN FUNDS - continued

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:

Training comprises funds received towards training of staff members.

Chapel comprises funds towards work needed on the Chapel.

Social Welfare comprises money donated towards providing social support to the Residents, and is used to fund a range of activities from those on an individual or group basis to trips out to the theatre or places of interest.

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.

Lodge Windows comprises money received towards replacing the windows of the Lodge

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

Nurses call system comprises money received towards the installation of a new Nurse call system.

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.

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

Library Carpet comprises money received towards replacing the carpets in the Library.

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 31 August 2021.
- Transfer from individual restricted funds of a capital nature to General unrestricted fund, being essentially capital expenditure in the year on specific projects.

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements - continued for the year ended 31 August 2021

21. MOVEMENT IN FUNDS - continued

TRANSFERS BETWEEN FUNDS REPRESENT: - continued

- 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.

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 1 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 1 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 was carried out as at 31st December 2019. For the Pension Builder Classic section, this revealed, on the ongoing assumptions used, a deficit of £4.8m. At the most recent annual review, the Board chose to grant a discretionary bonus of 3% following improvements in the funding position over 2021. There is no requirement for deficit payments at the current time. The next valuation is due at 31 December 2022.

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 3% of the members' salary and the employee contributing a minimum of 4%.

At 31 August 2021 amounts owing to the schemes and included within other creditors amounted to £4,277 (2020: £4,941).

23. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

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.

THE COLLEGE OF ST BARNABAS

Detailed Statement of Financial Activities for the year ended 31 August 2021

	2021 £'000	2020 £'000
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations, grants and legacies	393	431
Other trading activities		
Staff rental income	-	4
Telephone mast rental income	10	8
Event income	-	4
	10	16
Investment income		
UK listed investments	28	18
Deposit account interest	1	1
	29	19
Charitable activities		
Contributions by residents for accommodation and nursing care	1,725	1,676
Other income		
Furlough Claims	-	6
Total incoming resources	2,157	2,148
EXPENDITURE		
Raising donations and legacies		
Wages	63	85
Social security	6	3
Pensions	4	7
Other costs	25	15
Event costs	-	2
	98	112
Investment management costs		
Portfolio management	10	8
Charitable activities		
Wages	1,079	1,033
Social security	69	85
Pensions	29	32
Sundries	6	6
Other nursing costs	101	134
Housekeeping costs	141	151
Premises costs	190	202
Carried forward	1,615	1,643

THE COLLEGE OF ST BARNABAS

Detailed Statement of Financial Activities for the year ended 31 August 2021

	2021 £'000	2020 £'000
Charitable activities		
Brought forward	1,615	1,643
Depreciation of tangible fixed assets	<u>131</u>	<u>122</u>
	1,746	1,765
Support costs		
Management		
Wages	180	153
Social security	17	10
Pensions	15	15
Advertising	5	4
Professional charges	34	13
Office costs	<u>94</u>	<u>88</u>
	345	283
Finance		
Loan Interest	1	2
Governance costs		
Auditors' remuneration	<u>7</u>	<u>7</u>
Total resources expended	<u>2,207</u>	<u>2,177</u>
Net expenditure before gains and losses	(50)	(29)
Realised recognised gains and losses		
Realised gains on fixed asset investments	<u>-</u>	<u>(33)</u>
Net expenditure	<u>(50)</u>	<u>(62)</u>

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

PCC's

	Halton Parish
	Kirkby Underwood PCC
	Sandwich PCC
	St. Mary at Latton PCC
Romford	St. Albans PCC
	Timsbury PCC
	St. Peter's, Farnborough
Ashover	All Saints PCC
Rushton	All Saints PCC
New Haw	All Saints PCC
Banstead	All Saints PCC
Braishfield	All Saints PCC
Oakham	All Saints' PCC
St. Saviour's	Bamber Bridge PCC
	Chaceley PCC
Chorleywood	Christ Church PCC
Waterloo	Christ Church PCC
	Coity, Nolton & Brackla PCC
	Crimpleham PCC
St. Peter	Croydon PCC
	Hart PCC
	Henstead PCC
Colemans Hatch	Holy Trinity
Crockham Hill	Holy Trinity PCC
Morecambe	Holy Trinity w. St. Laurence PCC
	Parmentergate PCC
	PCC of Hever
	Sproatley PCC
Bolton	St. Augustine PCC
Toxteth	St. Bede PCC
Blackpool	St. Christopher & St. Nicholas PCC
Leigh	St. Clement PCC
Shipbourne	St. Giles' PCC
	St. Hildas PCC
Newbold de Verdun	St. James PCC
Ireby	St. James PCC
Staunton	St. James' PCC
Royston	St. John the Baptist PCC
Plumstead	St. John w St. James & St. Paul PCC
Kensal Green	St. John's PCC
Guestling	St. Laurence PCC

Duckmanton	
Winterbourne Gunner	St. Mary PCC
Swilland	St. Mary PCC
Sunbury	St. Mary PCC
Little Houghton	St. Mary the Virgin PCC
Withyham	St. Michael & All Angels PCC
Walden	St. Paul PCC
Edenbridge	St. Peter and St. Pauls PCC
Sawrey	St. Peter PCC
	St. Peter-ad-Vincula
	Stoke Doyle PCC
St. Philip & St. James	Up Hatherley PCC
St. Lawrence	Willington PCC
South Nutfield	Christ Church PCC
Royston	St. John the Baptist PCC
Sunbury	St. Mary PCC
Northampton	St. Michael & All Angels w. Holy Sepulchre Church PCC

Trusts

The	Clergy Support Trust
The	Community Of The Presentation Trust
	F B Coales No. 4 (Family) Trust
The	Fulmer Charitable Trust
	Ganzoni Charitable Trust
	Glossop Family Trust
The	Loseley Christian Trust
The	Ofenheim Charitable Trust
	PF Charitable Trust
	Rootes Charity Trust
	St. Alban Great Ilford Trust
The Patricia	Wright Charitable Trust
The	Wilbraham Charitable Trust
R J	Wyber Charitable Trust
Friends Of	College of St. Barnabas
	Stedkare Trust
	Whyteleafe Charitable Trust
The	Anson Charitable Trust
	Pillar Charitable Trust
Nias	Wheatley Charitable Trust

Plus a number of trusts and foundations which wished their support to remain anonymous.