

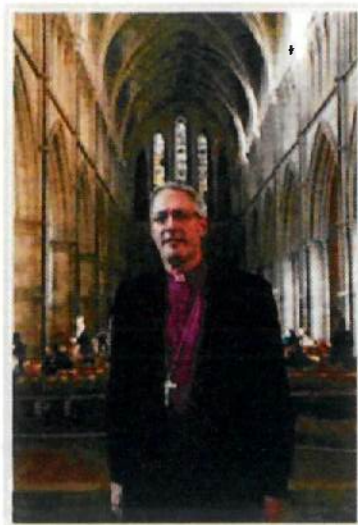


The College of St Barnabas

Report of the Council for the year ended 31 August 2023

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Back cover, Canon William Cooper, Founder of the College



I always enjoy my visits to the College of St Barnabas. Usually this is for Evening Prayer and supper with the residents as Visitor. Given who some of those residents have been it has felt to be "compassed about with so great a cloud of witnesses". But all those who make their home at St Barnabas have a long story of faith and labour to share and I have benefited from spending time with them.

The year covered by this report proves the dictum in Lampedusa's *The Leopard* that things must change to stay the same. A great deal of change in the governance and finance of the College has been put in place in order that the high levels of service to residents is maintained and the tranquillity so often observed by visitors is undisturbed. Added to this, a number of individuals who have given many years of unstinting service to the College have stepped back and others of no less talent have taken their place. That the College now accepts residents of other Christian Churches is an ecumenical development to be welcomed and symbolised by the appointment of the founder of Street Pastors, the Revd Les Isaac as one of the College Patrons.

In all this the residents retain their priority that the love of Christ might be shown to them as they have so often shown it to others.

Christopher Southwark

The Right Reverend Christopher Chessun

The Bishop of Southwark & Episcopal Visitor

Who's Who (as at May 2024)

Visitor

Bishop of Southwark, the Right Reverend Christopher Chessun (*ex-officio*)

Patrons

Archbishop of Canterbury, the Most Reverend Justin Welby (*ex-officio*)

Archbishop of York, The Most Reverend Stephen Cottrell (*ex-officio*)

Archbishop of Wales, The Most Reverend Andrew John (*ex-officio*)

Lord Lieutenant of Surrey, Mr Michael More-Molyneux (*ex-officio*)

Right Reverend and Right Honourable Lord Williams of Oystermouth

Reverend Les Isaac

Founder of Street Pastors

and Ecumenical Canon, Southwark Cathedral

Right Reverend Rosemarie Mallett

Bishop of Croydon

Very Reverend Mark Oakley

Dean of Southwark

Right Reverend Stephen Platten

Formerly Bishop of Wakefield

Right Reverend Martin Warner

Bishop of Chichester

Very Reverend Robert Willis

Formerly Dean of Canterbury

Members of Council

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

Venerable Moira Astin BA, MA (Ex-Officio)

Peter Beynon BA, CEng, MICE

Richard Diggory BA (Hons)

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

Dr Ursula Hodges MA, PGCE, MBBS, BSc (Hons)

Reverend David Ivorson MA (Oxon)

Mr Adrian Johnson. *Retired AGM 2024*

Ruth Martin, Lay Canon, BA (Hons), MA

Sally Martin BSc, SRN

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

Mr Anthony Proctor, FRICS. *Retired December 2023*

Mrs Cynthia Taylor, RGN. *Retired AGM 2024*

Reverend Ian Whitley

Mr Martyn Williams, MA (Cantab), FCA (Treasurer). *Retired AGM 2024*

Secretary to the Council

Monty Erskine BA, MBA, MSc.

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Members of the Council

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 until 2019 when he retired to Dorking. He has been a member/chairman of several trustee bodies, and a magistrate since 1986.

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

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 churchwarden of the church of St. Peter and St. Paul Lingfield.

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, Crockham Hill for seven years, and they now live in Groombridge.

Reverend Jane Edwards has Permission to Officiate in Rochester Diocese, where she is Bishop's Advisor for Retired Clergy, having retired herself from full-time parish ministry in 2018. She is on the Vocations Team and offers Spiritual Accompaniment. She previously worked in counselling, supervision and teaching in a variety of settings including medical and educational. She is married to a retired GP.

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 courses. She is a Licensed Lay Minister at St Andrew's Church, Ham with roles on local, regional and national Church of England committees and charity trusteeships.

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. He was ordained in 2008, and 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. *(Retired AGM 2024)*)

Ruth Martin retired as the Diocesan Secretary in the Diocese of Southwark in September 2023 and currently works part time as the Bishop's Lead for Strategic Development including Property Strategy. Prior to this Ruth worked in the City in financial regulation and ethics as Managing Director of the Chartered Institute of Securities and Investment. She is a Lay Canon of Southwark Cathedral.

Sally Martin is a retired nurse, having worked in burns and plastics, and district and practice nursing; and was deputy, then nursing manager of Burrswood Health and Wellbeing, taking particular interest in palliative care. She is churchwarden of the church of St. Peter and St. Paul, Lingfield, and a pastoral visitor.

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Dr. Eileen Phillips started personal consultant-led Gastroenterology and Endoscopy at Redhill Hospitals, 1975-2008. Elected University of London quality and training representative on Area Health Authority until 1980. Latterly Director of 13 Medical specialities at East Surrey Hospital and Regional Adviser to the Royal College of Physicians. Married Dr. John Gayford, consultant psychiatrist, who was ordained in the Church of England on retirement and is now assistant priest at St. Mary's Church East Grinstead with PTO in the Dioceses of Chichester and Southwark.

Mr Anthony Proctor is a retired chartered surveyor, has been a partner in an estate agency and also an auctioneer for Prudential. *(Retired December 2023)*

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 projects at her local church. She has chaired the Friends of the College from 2004 to 2022. *(Retired AGM 2024)*

Reverend Ian Whitley was a police officer for 30 years in the Metropolitan Police Service. After retirement in 2013, he spent four years as Parish Missioner at All Saints Weston Green during which time he trained as an Ordained Pioneer at CMS and Ripon College Cuddesdon. He was ordained in 2017 and after serving his curacy at All Saints Banstead, he was appointed incumbent of the United Benefice of Lingfield and Dormansland in 2021.

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. *(Retired AGM 2024)*



Chairman's Preface



It is my pleasure and privilege to offer this Preface to our Annual Report, reflecting the second year of my Chairmanship, and I do so on behalf of the Council who have continued to give me their warm friendship, support and encouragement, for which I am immensely grateful.

Building on new foundations

Following the substantial changes which I highlighted in last year's Annual Report, this year has been a time of consolidation, as we have built on the foundation of the new Vision for the College, which originated at the Away Day in March 2022 and was formally adopted by the Council three months later. It is set out in the CEO's report. The Away Day also agreed in principle to widen the residency qualification at the College from communicant Anglicans to Christians of all denominations recognised by Churches Together in England, and this decision was formally approved by the Council in April and the AGM in May 2022. The Vision has given us a strong basis to develop our ministry and outreach, and our Christian ministry of hospitality.

The Council has now agreed to hold another Away Day in May 2024, to take stock of the Council's Vision and consider its future direction, as well as helping to build the Council's collective, communal and spiritual life, and to gain a sense of the wider context of church and society in which we seek to operate.

Although there have been a few challenging moments in the year, the overall pattern is of greater financial stability as we have emerged from the shadow of Covid restrictions. The occupancy rate in the College is encouraging, and the efficiency savings achieved by the CEO and his senior team have assisted the financial picture.

Widening our horizons

The outworking of the Vision gives encouragement to broadening the horizons of the College and of establishing new links with the wider church and community. In particular, the Council has refreshed its list of Patrons, a number of whom have signified their renewed interest in the College, and some of whom have decided to retire. We are delighted that we have two new Patrons, Bishop Rosemarie Mallett (Bishop of Croydon) and the Reverend Les Isaac (who gives us a substantial ecumenical presence), both of whom have helped to give us a greater breadth and diversity.

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The College has been blessed by a number of distinguished speakers coming to talk to residents and Council members and to engage in conversation afterwards. In particular, we welcomed Bishop Colin Fletcher (Chairman of the Retired Clergy Association) and Debbie Thrower, founder of the Anna Chaplaincy (for ministry amongst older people) who gave us valuable new perspectives; and we have also benefited from a visit from John Clark (CEO) and senior colleagues from the Church of England Pensions Board.

Effective governance

During the year the Council has continued to look at ways in which its governance may become yet more efficient, effective and fit for purpose, and in September 2023 agreed a number of changes to its committee structure and pattern of meetings.

In particular, it was decided to merge the Finance and General Purposes Committee and the Fundraising and Marketing Committee to form a new Finance and Fundraising Committee. The new committee, which met for the first time in November 2023 was thus able to consider issues of financial and fundraising strategy in a more integrated way, and broadly endorsed the report of a fundraising strategy review (which the Council had commissioned from Action Planning) in the wider context of the Council's finances.

With the establishment of the new Finance and Fundraising Committee, the Standing Committee's remit has been widened to include marketing. Consequently, the Standing Committee is overseeing the implementation of the report on marketing strategy which was commissioned from the Sue Land consultancy, and this includes a new logo and strapline for the College (*the love of Christ at the heart of retirement*), a new website and new signage.

In order to lighten the administrative weight of its corporate structure, the Council decided to reduce the number of its meetings and the meetings of its committees, from four to three per annum – with the proviso that the committee chairs had a greater role in maintaining an active watching brief between meetings and calling additional meetings as required. In fact, the Council held one additional meeting, in April 2023 to focus on a strategic discussion of finance and resources.

In September 2023, the Council appointed Richard Diggory as Vice-Chairman (after a few months' hiatus following the retirement of Keith Luckhoo); and I would like to thank Richard for the sterling support which he is already providing in this role.

Richard is also convenor of the Council's new Risk Reference Panel, which also includes the Chairs of the Care and Welfare Committee and Finance and Fundraising Committee and is formulating a new and more sharply focused risk regime for the College.

Our energetic and enterprising CEO Monty Erskine is continuing to make a number of significant administrative reforms to the College's systems, infrastructure and staffing, and he describes these elsewhere in this Report. Monty has also done a great deal to engage the residents in matters concerning the College, through monthly residents' meetings which individual Council members regularly attend.

Hail and farewell

At the AGM in May 2023, the appointment to the Council of Ruth Martin was confirmed; and Ruth was subsequently appointed as a member of the new Finance and Fundraising Committee. Ruth was until recently the Southwark Diocesan Secretary, and has wide, strategic experience of finance and property matters. Martyn Williams has indicated that he wishes to retire from the Council at the AGM

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in May 2024, and we are pleased that Ruth has agreed to succeed Martyn as Honorary Treasurer and Chair of the Committee. Martyn has served as a Council member for eleven years and for three years as Treasurer and has done much to transform our financial analysis and reporting which is warmly appreciated.

Tony Proctor retired from the Council in December 2023 after thirteen years' service, and we record our thanks to him for his valuable advice and wisdom on property matters, on the Finance and General Purposes Committee. From January 2024, his place on the Council has been taken by Sally Martin, who has attended Council meetings in her capacity as Chair of the Friends of the College. Sally, who has wide experience at senior level of nursing and residential care, has joined the Care and Welfare Committee.

Cynthia Taylor will be retiring from the Council at the AGM in May 2024, after 23 years' service. Cynthia had a significant role in the establishment of the predecessor to the Care and Welfare Committee and has been a much valued member of that committee. She also had a major role in the development of the Friends of the College, and we are immensely grateful to her for all that she has contributed to the life and work of the College over so many years.

Adrian Johnson comes to the end of his three year term on the Council in May 2024, and in view of current personal pressures, is not seeking re-election as a trustee at the present time; but we are very pleased that he has agreed to become a fundraising consultant to the College, to help us with our new fundraising strategy. We are grateful to Adrian for his valued contribution to the (former) Finance and Fundraising Committee.

Dr Eileen Phillips has decided to retire from the Care and Welfare Committee with effect from the 2024 AGM, although she will remain on the Council. She has chaired the Committee with skill, professional wisdom and commitment over the past three years, and we record our warmest thanks to her. She will be succeeded as Chair by the Reverend Jane Edwards, who is not only a member of the Committee but also the Council member with a particular brief for safeguarding matters. The Committee will be focusing much of its time and attention this coming year on the Care Quality Commission's new inspection regime for residential care homes.

The love of Christ at the heart of retirement

Many people form the wider community of the College of St Barnabas: residents, their family and friends, staff, members of the Friends, other volunteers, visitors, and those who support us in so many different ways. It is a remarkable enterprise of teamwork, and we are committed to the well-being and flourishing of those for whom the College is their home.

As trustees, we seek to remain true to the original vision for the College of its founder, Canon Cooper, whilst looking prayerfully to ways in which that vision can find renewed expression in the present and the future. But above all, the heart of our service, and our stewardship of that which is entrusted to us, is the love of Christ at the heart of retirement.

Rev David Williams

Chairman

The College Vision – 2024 and onwards

In the Summer of 2022, the Council confirmed its long-term vision, setting out four areas of focus that will define the College's future. Realising our vision is an exciting challenge organisationally and financially, and we are starting to transition from 'having a vision' to developing plans. The vision has four elements, each of which address a different facet of the College's life.

We will honour and develop our founder Canon Cooper's original charitable purposes, understanding that while the circumstances that he found have changed, there are similar needs among potential resident groups that our charitable mandate impels us to address.

In 2023 we continued to research the demographics relating to retiring and elderly Christians. We are considering the statutory financial resources available to those unable to meet rising living costs and how these might be accessed to help the College support potential residents. The financial elements of the College application process have been made simpler and remove any financial thresholds.

The College aspires to become expert at addressing ageing issues in a Christian environment. We aim to be a centre of learning, modelling this learning through our services. We provide holistic care in a safe environment and the well-being of residents is our main concern.

In 2023 we have been trialling a number of new courses, events, services and activities for College residents. These range from theological courses and programmes for residents run by the Chaplain, more social events run by the Friends of the College charity, redesigned patterns of worship to allow for greater participation (for example for less mobile residents).

Creation care and stewardship are an integral part of our operation. We do this because it is the right thing to do for reasons that can be articulated in both spiritual and secular terms. The implications of this objective are appreciated by residents, staff, and stakeholders alike.

A resident and staff group has started meeting to discuss Creation Care and how the College can implement change to meet our 'green' agenda. The discussions range from what small scale changes we can make in terms of personal waste and consumption to larger questions of College-wide energy consumption. In 2024 we will be widening this discussion to include external experts.

Our estate and buildings have value and are a viable base from which to develop our services. We seek to develop and conserve what we have with innovation and creativity, ever mindful of our residents' needs.

As the three elements of the vision outlined above take shape they will feed into our plans for the buildings and estate. However, before making changes to the building, we need to confirm what's needed in order to provide the better services we have identified, and what those changes will look like if done in an environmentally responsible manner. This means that developing the building and estate comes last, however we can begin to sound out statutory and professional bodies.

Meeting the vision, especially the buildings element, will involve a major capital fundraising campaign, and this will be a focus for the Council in 2024-5.

Please get in touch with the CEO (chiefexecutive@collegeofstbarnabas.com) if you have questions about the vision or our plans.

Fundraising

The College is a fundraising organisation but does not have an endowment. In order to be able to provide our day to day services to residents we rely on the generosity of individuals, churches and grant-making bodies. We are fortunate to have our full-time Fundraising Manager, Mike Herbert, who coordinates all of our fundraising efforts. Thank you to all those who have supported us this year; we could not have looked after our residents without your help.

A highlight of the year came in August 2023 when we benefitted from an amazing personal fundraising effort by one of our residents, Rev Robert Raikes, who celebrated his 90th birthday by making a sponsored parachute jump in support of the College. He was particularly keen to raise funds to make the grounds of the College more accessible for residents. Between them Robert and Mike launched a publicity campaign that resulted, after a couple of delays for bad weather, with Robert successfully completing his jump and raising over £30K. We are incredibly thankful for and impressed by Robert's effort, reports of which found their way into local and national media. In 2024 there are plans for a wing-walk, though this time by a staff member.

Over the rest of the year we repeated our Summer open-air Opera, welcoming back Rogue Opera for a second year, this time in less scorching weather. We ran another successful Christmas appeal, and we are grateful for the support of all those individuals who give by standing order and who responded generously to appeals during the year. Alongside individuals and churches, the College was supported by a number of trusts, listed below. Over the course of the year we benefitted from a number of legacies, and the Fundraising Manager continues to advocate the option of legacies to our supporters.

In 2023 the Fundraising Committee commissioned Action Planning, a Christian charity consultancy to carry out a review of our fundraising strategy. This was prompted by the Fundraising Committee and Manager highlighting the changing national fundraising environment, and the need to ensure that our strategy is fit for purpose. The outworking of the review will take effect in 2024 and beyond and builds on the existing pattern of fundraising successfully run by Mike for many years. This will include starting to plan the capital fundraising campaign to develop our buildings and estate as part of our College vision (see p.10 above).



We thank all those individuals, churches and grant-making trusts and bodies who have supported the College and individual residents over the year. Except for those bodies who have asked not to be listed, our grant and church donors are listed below.

Trust and PCC supporters 2022/23

The Caterham Valley Parish Hall Co Ltd	Holy Saviour West Croydon PCC
The Clergy Support Trust	Holy Trinity Crockham Hill PCC
The Fulmer Charitable Trust	Kirkby Underwood PCC
The Louis Nicholas Residuary Charitable Trust	Lockerley United Benefice
The Ofenheim Charitable Trust	St. John Newhall PCC
The Wilbraham Charitable Trust	Royal Chapel, Windsor Great Park
The Patricia Wright Charitable Trust	S. Michael Horton PCC
The Community Of The Presentation Trust	Sproatley PCC
The Brewers Foundation	St Bedes PCC
F B Coales No. 4 (Family) Trust	St Bedes PCC
Gatwick Airport Community Trust	St. Albans Romford PCC
Nias Wheatley Charitable Trust	St. Augustine Bolton PCC
The Anson Trust	St. Clement Leigh PCC
Wellingborough All Hallows PCC	St. Eadmers Bleasdale PCC
Braishfield All Saints PCC	St. Hilda w. St. Cyprian
Pidley All Saints PCC	St. James Newbold de Verdun PCC
Rushton All Saints PCC	St. James Ireby PCC
Dingley All Saints' PCC	St. James Staunton PCC
Bewdley PCC	St. John the Baptist PCC
Bickley St. George PCC	St. John the Baptist Letton PCC
Boxford PCC	St. Mary at Latton PCC
Chaceley PCC	St. Mary Winterbourne Gunner PCC
Woodhouse Christ Church PCC	St. Mary the Virgin Little Houghton PCC
Waterloo Christ Church PCC	St. Mary the Virgin Dalham PCC
Crimplisham PCC	St. Mary's The Less Cambridge PCC
Croydon St Peter PCC	St. Michael & All Angels Bunwell PCC
Cublington PCC	St. Michael & All Angels Withyham PCC
Hallon Parish	St. Paul Walden PCC
Henstead PCC	St. Peter & St. Paul Nutfield PCC
Higham with Merston PCC	The PCC of Chigwell & Chigwell Row
	St Lawrence Willington PCC

Review of the Year

September 2022 to August 2023 had a very different feel to the previous year. Although there were incidents of Covid over the winter among both residents and staff, the lessening of statutory restrictions, improved vaccination regime and milder Covid strains meant that, while inconvenient, the College did not shut down to the same extent. As usual the staff team rose to meet the winter challenges of short care wing lockdowns and colleagues off sick, and residents were stoic about restrictions.

This year we have reorganised key areas of the College in order to improve our productivity in the face of significant financial headwinds and recruitment challenges. We introduced a new tech support regime to manage our IT infrastructure. This has also addressed significant gaps in our online security, especially important as risks to organisations have increased. We adopted Log-my-Care, a new digital Care Management system to replace Caresys. This has given the Registered Manager and Care Team a real-time CQC compliant system that speeds up and simplifies the management of care notes and records. We introduced Logit, a new digital Health & Safety management system that has streamlined all our Health and Safety processes and digitised all record storage and task notes. Along with these two new digital systems we have adopted Planday, a new online rota and shift management in an attempt to better control our shift patterns and costs.

In 2024 we will be completing the last piece of infrastructure upgrade with a new phone system. The resident side system will be similar to the existing setup, with an upgraded onsite exchange, while the staff side will be entirely digital, giving a greater level of flexibility and control to the staff team. This will also reduce the monthly costs overall.

The roll out of new software systems is also intended to help mitigate the effect of continued financial pressures from significant cost increases across all areas of College activities, not least the cost of staff, our largest single item. Digital support systems will allow the college to deliver services to residents more effectively. We have begun the process of identifying sources of funding for residents, either statutory funds and benefits or grants that we may have historically missed. As a separate project we will be undertaking a comprehensive costing and benchmarking exercise in 2024 designed to confirm our resident contribution levels for 2024 – 2025.

Over the year we continued to work on the new College website, logo and marketing plan. This has proved to be a slow process; however we ended the year having adopted our new logo and produced a draft website that will be going live in 2024. The new College strapline is 'The love of Christ at the heart of retirement'.

Last year we stated our intention to continue rebuilding community life in the College. This year the staff team put on a range of events through the year, as touched on in the report on the College Vision (p.10 above). This included regular events such as Founders Day, the Autumn Fair and Advent Concerts, as well as one-off events around the Coronation in May (coinciding with the Beating of the Bounds), a summer staff and residents BBQ, new live music recitals, schools visits and social nights.

Residents

We have now established a routine of residents' meetings, attended by a range of staff and a trustee each month. These are an opportunity for residents to feedback on College business, and to speak directly to trustees.

We have continued to increase the number of ways that residents can report back to staff on issues around food, care, buildings and other issues. As a result of residents' feedback we introduced staff 'mugshots' outside the Common Room to help residents, and family and visitors, put names to faces.

Over the year we have had ongoing discussions with residents via monthly meetings on the options for Domiciliary Care. The College is registered with the Care Quality Commission to deliver both Domiciliary and Residential Care, however we currently have no Domiciliary Care plans in place. As some of our Cloister independent living residents get older, this may be an option for them in the future.

We give thanks for the lives of the following residents who have passed away this year; Beth Gough, Oliver Forshaw, David Baker, John Loxton, George Ridding, Pat Lepine, Lorna Tongue and Allan Bucknall.

Over the year we welcomed Mary Thompson, Anselm Shobbrook, Stephen Huxley, Madeline Holmes and Gill and Michael Frith.

Staff, management and operations

Aside from the roll-out of new software in support of staff outlined above, there were some significant staff changes during the year. Judy Bailey, the College Administrator left and was replaced by Elisabeth Gibson. During the year Elisabeth upgraded our new business processes and templates.

During the year Eifion Davies, the Operations Manager, recruited a new Estates Team of Zoltan Racz and John O'Hara to work alongside Charlie Messenger and replace the existing team. Zoltan and John have brought a wealth of experience and enthusiasm to the Operations Team, and a number of long standing maintenance and repair issues have now been addressed. They have worked with Eifion to review and update a range of Fire Safety and Health and Safety compliance issues. With the right skills and resources in the team the Operations Manager has been able to reintroduce the policy of refurbishing or redecorating rooms and flats before new residents move in. This includes new bathrooms where required.

During 2023 the College renewed its UKVI Sponsorship Licence. We are now able to recruit Care Staff from overseas, and our new team members have proved highly effective.

The Care Wing

Registered Manager Suzan Jack and her team have worked tirelessly over the year to support our residents. While some of the challenges of last year - the loss of Caresys Care Management software, significant staff turnover and the high point of the Covid pandemic - have passed, this year has required the team to learn the new Care Management software and processes, rebuild the Care Wing Office team and manage an increasing number of residents.

We are finding that the age and care needs of Care Wing residents is increasing, and this means that pressure on staff increases, especially where the needs of a resident are such that they need two members of staff to support them. This is an ongoing challenge, and as we work to meet our vision, changes to the provision of staff, rooms, equipment and services to support these more dependent residents will need to be carefully factored.

By the end of the reporting year Care Wing occupancy was increasing, with a stronger list of enquiries, and more trial visits.

The College Chaplaincy

Chaplaincy Team and Duty Chaplains

The Chaplaincy operates at the College seven days per week, with the full time Chaplain, Rev Derek Chandler on site Sunday to Thursday inclusive. In the absence of the Chaplain, a voluntary team of assistant chaplains exists among the residents. The provision of assistant chaplains means that a Duty Chaplain is available each day and night via a mobile phone number clearly displayed on the College noticeboards.

The Chaplain meets regularly with the assistant chaplains.

Worship at the College of St Barnabas

After reorganising patterns of worship last year, in 2022 -2023 Derek has continued to improve access to the Chapel and services, putting considerable thought into the issue of access. Our chapel is a beautiful Arts and Crafts space but unsuited to a growing number of residents either wheelchair bound or with significant mobility issues. By the end of the year the Chaplain could confirm that, taking into account the number of wheelchair users in College, there is not enough space to seat all residents in the chapel. Initial discussions with the Visitor and Chairman about the feasibility of reordering the chapel have suggested this is not currently an option. The Chaplain has now carefully allocated every resident a space in the chapel as best he can, but for many there is little incentive to visit a space that they cannot easily access.

As an alternative to services in the chapel the Chaplain launched a new 'Songs of Praise' service in the Common Room, offering an easy space for any resident to access, as well as a new format of worship designed to be accessible for all and led by lay or ordained residents. This has proved to be extremely popular with residents, and clearly meets a need over and above that of our regular services in chapel.

Consideration around the use of the chapel, and the development of new worship opportunities in the Common Room is not just a matter of logistics but speaks directly to the element of our vision covering the provision of excellent services to our ageing residents.

Programmes for Residents

During the year the Chaplain has continued to source and develop courses and programmes in direct support of our aim to provide our Christian residents with an engaging and thought-provoking environment.

These have included programmes under the heading of 'The Theology of Ageing', as well as Lent Creation Care courses.

Structure, Governance and Management

Function and Constitution

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

The objects of the Charity are to provide a permanent home for clergy of the Church of England and of Churches in full communion with it, clergy spouses, licensed Church Workers and members of all churches which are members of Churches Together in England. In accordance with these objects there are sheltered flats for up to 8 couples and 21 single or widowed people, and 27 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.

Governance and Oversight

(At the end of the period covered by this report the Chairman put forward proposals to reduce the cycle of governance meetings from four to three per annum, and to roll the functions of the Fundraising Committee into a new Finance and Fundraising Committee. These changes will have taken effect in 2023 – 2024, and so the details below cover the period up to 31st August 2023).

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. In 2022-23, it met five times.

The Council delegates elements of oversight and decision-making to committees, accountable to Council. Members of the committees are appointed by 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.

In 2022 – 2023 the committees comprised the Standing Committee, the Finance and General Purposes Committee, the Care and Welfare Committee, the Fundraising and Marketing Committee and the Remuneration Committee.

Registered Office: The College of St Barnabas, Blackberry Lane, Lingfield, Surrey, RH7 6NJ

Company Number: 00061253 **Charity Number:** 205220 **Phone:** 01342 870260



The Standing Committee has enhanced co-ordination between the Finance and General Purposes Committee, the Care and Welfare Committee and the Fundraising and Marketing Committee. It considers 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 has been responsible for all matters relating to finance, staff, property, facilities and general administration. The Committee has ensured 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 has overseen matters relating to the care and welfare of residents, ensuring 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; it has sought to enable and maintain the best possible care for all residents.

The Fundraising Committee has overseen the fundraising and marketing of the College and ensured that it is compliant with Charity Commission rules and other regulatory requirements. Its work has included raising funds for specific appeals and encouraging regular giving to the work of the College. A particular focus of its fundraising work has been 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.

The Remuneration Committee meets annually to consider the general level of salary increase appropriate to all staff, and the specific remuneration of each member of the Senior Management Team. Its recommendations are submitted to the Council for approval.

Council members carry out a random monthly 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. They also check 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.

Council members have also attended the regular monthly Residents' meetings to hear any matters of concern.

Senior Personnel and management

The CEO is responsible for the oversight of all day-to-day activities of the Charity and for ensuring that the objectives approved by the Council are followed. The CEO is supported by the Senior Leadership Team, consisting of the CEO, Deputy CEO Kate Polley, Registered Manager Suzan Jack and Operations Manager Eifion Davies. This group meets weekly and focuses on delivery of the College Vision and Objectives.

A staff management team consisting of Department Heads and Operational and Support Team meets weekly to oversee day to day operations in the College. This group consists of the Senior Leadership Team plus the Chaplain Rev Derek Chandler, Fundraising Manager Mike Herbert, Finance Manager Bernadette Jenkins and others as required.

The CEO attends all meetings of the Council and each of the committees, and members of staff attend meetings of the Council and the committees as appropriate.

Risk Management

The Council is responsible for the management of strategic, financial and operational risks faced by the College. During the year work was put in hand to develop and implement a comprehensive risk management framework. This framework builds on the College's existing risk management practice, through the staff team's responsibility for managing operational risks, overseen by the Standing Committee and other Committees, and now reinforced by a newly created Risk Reference Panel responsible for ensuring consistency of risk measurement and evaluation across all aspects of 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.

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.

Professional Advisors

Investment Manager

Charles Stanley and Co Ltd. Investments are overseen by the Finance and General Purposes Committee. The investment summary for year to 31st August 2023 is available below.

Auditors

Xeinadin Auditing, Chartered Accountants and Statutory Auditors, Becket House, 36 Old Jewry, London, EC2R 8DD

Bankers

Barclays Bank, 17/21 High Street, East Grinstead RH19 3AH

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 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 Anglican Church, any communicant member of a Church affiliated to Churches Together in England can apply to benefit from the accommodation and service that the College provides.

The principle 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 2023 the total subsidy provided by the College in this way amounted to £172K, equivalent to just over 10% of the total residents' contributions. The number of residents receiving this benefit over the year was 17, representing 30% of the total number of residents at the end of that year.

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



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 until 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 8th April 2024 and signed on its behalf by:



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

Financial Review

Financial Result

The cautious optimism expressed in last year's Financial Review, following the arrival of our new CEO and the measures being taken to rebuild the College's income streams, has been borne out in this 2022-23 financial year.

Total incoming resources were £2,140,000 (2022 £1,887,000), an increase of 13%. This increase is primarily due to the impact of the following:

1. Contributions from Residents of £1,662,000 were £82,000 more than in the year ended 31 August 2022 as a result of the improving occupancy rate following implementation of new marketing and administrative procedures.
2. Donations and legacies of £406,000 (2022 £274,000) rebounded in the year, reflecting the improving environment and renewed focus on bringing the work of the College to potential donors.

Total resources expended were £2,197,000 (2022 £2,336,000) a decrease of £139,000 or 5.8%. Resources expended in the previous year included a £79,000 provision for bad debts dating back a number of years. Excluding this provision, the decrease in costs over the previous year was due to lower staff headcount in certain areas and reduced office costs. Our main costs relate to the remuneration of our exceptional staff.

The College recorded a significantly reduced overall deficit on unrestricted funds of £67,000 (2020 deficit £541,000), after a loss on investments of £10,000 (2022 loss of £87,000). 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.

Our total capital expenditure in the year was £27,000 (2022 £83,000), principally spent on the continuing renewal of the electrical infrastructure of the College.

With the improvement in operating performance, we showed a cash deficit on operating activities of £2,000 (2022 deficit of £229,000) and an overall cash outflow for the year after capital expenditure of £29,000 (2022 outflow £313,000). The cash deficit has been funded by withdrawals from the College's investment portfolio.

The CEO and his management team and, indeed, the entire staff are to be congratulated on bringing about a strong financial recovery and at the same time still delivering outstanding care to our residents throughout the period. The initiatives introduced in the year should continue to bear fruit and the Council of Trustees with the senior management team will continue to exercise great vigilance to ensure the progress of this year is maintained.

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.

Reserves and Funds

At 31st August 2023 the free reserves which are represented by investments and cash stood at £166,000 (2022 £61,000).

Restricted and designated funds include £122,000 (2022 £244,000) 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 Trustees have been pleased to report the significant improvement in the College's finances but the underlying trends in 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. At the same time, the infrastructure of the College itself warrants continued investment which can be significant in some years. 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 effective marketing of the College's services, a reinvigorated fundraising strategy and funding capital projects with specific appeals wherever possible. Significant projects under consideration for the next 3 years include:

- Upgrades to the heating 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 by:



Martyn Williams, MA (Cantab), FCA
Honorary Treasurer

**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 2023 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 2023 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.

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.

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:

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements and state those matters that we have agreed to state to the Board of Directors, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that the Company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit. You consider that the Company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of the Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us, and we do not, therefore, express any opinion on the statutory financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. 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 Xinadin Auditing
Chartered Accountants and Statutory Auditors

Becket House

36 Old Jewry

London

EC2R 8DD

Date: 23rd May 2004

Statement of Financial Activities
(Incorporating and Income and Expenditure Account)
For the year ended 31 August 2023

				2023	2022
	Notes	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000	Total funds £'000
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	393	13	406	274
Charitable activities	5				
Contributions by Residents for accommodation and care		1,662	-	1,662	1,580
Other trading activities	3	61	-	61	19
Investment income	4	11	-	11	14
Total		2,127	13	2,140	1,887
EXPENDITURE ON					
Raising funds	6	69	13	82	185
Charitable activities	7				
Care costs		855	-	855	940
Collegiate		1,260	-	1,260	1,211
Total		2,184	13	2,197	2,336
Net gains/(losses) on investments		(10)	-	(10)	(87)
NET INCOME/(EXPENDITURE)		(67)	-	(67)	(536)
Transfers between funds	21	122	(122)	-	-
Net movement in funds		55	(122)	(67)	(536)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,353	258	2,611	3,148
TOTAL FUNDS CARRIED FORWARD		2,408	136	2,544	2,612

The notes form part of these financial statements

Balance Sheet
31 August 2023

	Notes	Unrestricted funds £'000	Restricted funds £'000	2023 Total funds £'000	2022 Total funds £'000
FIXED ASSETS					
Tangible assets	13	2,274	-	2,274	2,335
Investments	14	225	16	241	348
		2,499	16	2,515	2,683
CURRENT ASSETS					
Stocks	15	14	-	14	14
Debtors	16	54	-	54	17
Cash at bank and in hand		2	120	122	66
		70	120	190	97
CREDITORS					
Amounts falling due within one year	17	(139)	-	(139)	(137)
NET CURRENT ASSETS		(69)	120	51	(40)
TOTAL ASSETS LESS CURRENT LIABILITIES		2,430	136	2,566	2,643
CREDITORS					
Amounts falling due after more than one year	18	(22)	-	(22)	(32)
NET ASSETS		2,408	136	2,544	2,611
FUNDS					
Unrestricted funds	21			2,408	2,353
Restricted funds				136	258
TOTAL FUNDS				2,544	2,611

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 20 May 2024

and were signed on its behalf by:

Rev David Williams, Trustee..... *D. Williams*

Mr Martyn Williams, Trustee..... *M. Williams*

The notes form part of these financial statements

Registered Office: The College of St Barnabas, Blackberry Lane, Lingfield, Surrey, RH7 6NJ

Company Number: 00061253 Charity Number: 205220 Phone: 01342 870260



Cash Flow Statement
for the year ended 31 August 2023

	Notes	2023 £'000	2022 £'000
Cash flows from operating activities			
Cash generated from operations	1	(3)	(229)
Interest paid		(3)	(4)
Dividends received		-	14
Net cash used in operating activities		(6)	(219)
Cash flows from investing activities			
Purchase of tangible fixed assets		(27)	(83)
Purchase of fixed asset investments		(209)	(76)
Sale of fixed asset investments		307	351
Interest received		1	-
Net cash provided by investing activities		72	192
Cash flows from financing activities			
Loan repayments in year		(10)	(11)
Net cash used in financing activities		(10)	(11)
Change in cash and cash equivalents in the reporting period		56	(38)
Cash and cash equivalents at the beginning of the reporting period		66	104
Cash and cash equivalents at the end of the reporting period		122	66

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the year ended 31 August 2023**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £'000	2022 £'000
Net expenditure for the reporting period (as per the statement of Financial Activities)	(67)	(537)
Adjustments for:		
Depreciation charges	87	139
Losses on investments	10	87
Interest received	(1)	-
Interest paid	3	4
Dividends received	-	(14)
Decrease in stocks	-	2
(Increase)/decrease in debtors	(37)	113
Increase / (decrease) in creditors	2	(23)
Net cash used in operations	<u>(3)</u>	<u>(229)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22 £'000	Cash flow £'000	At 31.8.23 £'000
Net cash			
Cash at bank and in hand	66	56	122
	<u>66</u>	<u>56</u>	<u>122</u>
Debt			
Debts falling due within 1 year	(11)	-	(11)
Debts falling due after 1 year	(32)	10	(22)
	<u>(43)</u>	<u>10</u>	<u>(33)</u>
Total	<u>23</u>	<u>66</u>	<u>89</u>

The notes form part of these financial statements

Registered Office: The College of St Barnabas, Blackberry Lane, Lingfield, Surrey, RH7 6NJ

Company Number: 00061253 **Charity Number:** 205220 **Phone:** 01342 870260



Notes to the Financial Statements for the year ended 31 August 2023

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.

The presentational currency for the Charity is GBP.

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.

Specifically, income from Residents is recognised in the Statement of Financial Activities based on the dates of occupancy. Income from legacies is recognised once the Charity is aware of their entitlement and the amount can be estimated with reasonable certainty. Donation and grant income is recognised on receipt or notification that the donation is to be made, whichever is the earlier. Events income is recognised once the Event has taken place unless the income is non-returnable.

Notes to the Financial Statements for the year ended 31 August 2023

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.

1. ACCOUNTING POLICIES

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.

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.

STOCKS

Stock is included in the balance sheet at the lower of cost and net realisable value.

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.

**Notes to the Financial Statements
for the year ended 31 August 2023**

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.

INVESTMENTS

Investments are shown at market value

2. DONATIONS AND LEGACIES

	2023	2022
	£'000	£'000
Donations, grants and legacies	406	274

3. OTHER TRADING ACTIVITIES

	2023	2022
	£'000	£'000
Staff rental income	53	3
Telephone mast rental income	8	8
Event income	-	8
	<u>61</u>	<u>19</u>

4. INVESTMENT INCOME

	2023	2022
	£'000	£'000
UK listed investments	10	14
Deposit account interest	1	-
	<u>11</u>	<u>14</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£'000	£'000
Contributions by residents for accommodation and care	1,662	1,580

6. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2023	2022
	£'000	£'000
Staff costs	64	69
Other costs	14	28
	<u>78</u>	<u>97</u>

OTHER TRADING ACTIVITIES

	2023	2022
	£'000	£'000
Bad debts	-	79

**Notes to the Financial Statements
for the year ended 31 August 2023**

INVESTMENT MANAGEMENT COSTS

	2023 £'000	2022 £'000
Portfolio management	4	9
Aggregate amounts	82	185

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £'000	Support Costs (see note 8) £'000	Totals £'000
Residential care costs	665	190	855
Collegiate	1,070	190	1,260
	1,735	380	2,115

8. SUPPORT COSTS

	Management £'000	Governance Costs £'000	Totals £'000
Residential care costs	187	3	190
Collegiate	185	5	190
	372	8	380

9. NET INCOME / (EXPENDITURE)

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

	2023 £'000	2022 £'000
Auditors' remuneration	7	4
Auditors' remuneration for non-audit work	1	3
Depreciation – owned assets	88	138

10. TRUSTEE REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022

There were no trustees' expenses paid for the year 31 August 2023 nor for the year ended 31 August 2022

11. STAFF COSTS

	2023 £'000	2022 £'000
Wages and salaries	1,253	1,271
Social security costs	106	107
Other pension costs	51	63
	1,410	1,441

Notes to the Financial Statements for the year ended 31 August 2023

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

	2023	2022
Staff directly involved in delivering care and support	105	114
Fundraising	1	2
Chief Executive	1	1
Administration	6	6
	113	123

Total remuneration paid to key management personnel in year amounted to £244,928 (2022 - £251,442)

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

	2023	2022
£60,000 - £70,000	1	1

12 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
INCOME AND ENDOWMENTS FROM			
Donations and legacies	263	11	274
Charitable activities			
Contributions by Residents for accommodation and care	1,580	-	1,580
Other trading activities	19	-	19
Investment income	14	-	14
Total	1,876	11	1,887
EXPENDITURE ON			
Raising funds	179	6	185
Charitable activities			
Care costs	940	-	940
Collegiate	1,211	-	1,211
Total	2,330	6	2,336
Net gains/(losses) on investments	(87)	-	(87)
NET INCOME / (EXPENDITURE)	(541)	5	(536)
Transfers between funds	203	(203)	-
Net movement in funds	(338)	(198)	(536)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,892	456	3,148
TOTAL FUNDS CARRIED FORWARD	2,354	258	2,612

**Notes to the Financial Statements
for the year ended 31 August 2023**

13. TANGIBLE FIXED ASSETS	Freehold property £'000	Refurbishments £'000	Equipment £'000	Totals £'000
COST				
At 1 September 2022	1,835	1,284	751	3,870
Additions	-	13	14	27
At 31 August 2023	1,835	1,297	765	3,897
DEPRECIATION				
At 1 September 2022	501	324	710	1,535
Charge for year	19	65	4	88
At 31 August 2023	520	389	714	1,623
NET BOOK VALUE				
At 31 August 2023	1,315	908	51	2,274
At 31 August 2022	1,334	960	41	2,335

14. FIXED ASSET INVESTMENTS	Listed investments £'000	Cash and settlements pending £'000	Totals £'000
MARKET VALUE			
At 1 September 2022	326	23	349
Additions	61	148	209
Disposals	(147)	(160)	(307)
Revaluations	(10)	-	(10)
At 31 August 2023	230	11	241
NET BOOK VALUE			
At 31 August 2023	230	11	241
At 31 August 2022	326	23	349

There were no investment assets outside the UK.

**Notes to the Financial Statements
for the year ended 31 August 2023**

14. FIXED ASSET INVESTMENTS – continued

The following investments were held at 31 August 2023:

	2023 £'000	2022 £'000
Johnson Controls International PLC Com USD1.00	-	-
Tesco Ord GBP0.05	13	18
Roche Holdings AG Genusscheine NPV	11	-
Sergo PLC Ord GBP0.10	-	12
Toyota Motor Corp NPV	8	22
Wellington Mgmt Funds (Ireland) Global High Yield BD S GBP Dis Hedged	9	16
Bellway GBP0.125	-	-
Rentokil Initial Odg GBP0.01	22	21
Siemens AG Npv(Regd)	22	19
Tencent Holding Ltd HKD0.00002	-	-
Liontrust Investments Ltd Monthly Income bond	25	19
Texas Instruments Inc Com USD1.00	10	12
Kion Group AG NPV	-	-
Smith(DS) Ord GBP0.10	27	14
3i Infrastructure Ord NPV	10	14
Roche Holdings AG Genusscheine NPV	11	17
BAE Systems Ord GBP0.025	-	-
The Renewables Infrastructure GRP Ord NPV	22	26
Royal London Asset Management Ethical Bond Z GBP DIS	-	-
Lyxor International Asset Mgmt Lyxor Core FTSE Actuaries UK Gilts (DR)	-	-
First State Investments Global Listed Infrastructure B GBP Inc	-	-
Microsoft Corp Com USD0.00000625	10	19
Pennon Group Ord GBP0.407	20	14
Aviva Investors UK Svcs Ltd Higher Income Plus 2 Inc	20	17
Enel Spa EUR1	-	-
Takeda Pharmaceutical Co Ltd NPV	-	-
Compass Group PLC Ord GBP0.1105	-	-
Amazon Com Inc Com USD0.001	17	15
Greencoat UK Wind PLC ORD GBP0.01	12	12
Invesco Global Investment Series Invesco Monthly Income Plus UK Y DIS	12	12
Astrazeneca Ord USD0.25	22	27
Unilever PLC Ord GBP0.031111	-	-

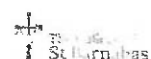
The investments held at 31st August 2023 had a historical cost of £236k (2022 £329k)

15. STOCKS

	2023 £'000	2022 £'000
Stocks	14	14
	14	14

Registered Office: The College of St Barnabas, Blackberry Lane, Lingfield, Surrey, RH7 6NJ

Company Number: 00061253 Charity Number: 205220 Phone: 01342 870260



**Notes to the Financial Statements
for the year ended 31 August 2023**

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£'000	£'000
Trade debtors	45	7
Other debtors	3	2
Prepayments	6	8
	<u>54</u>	<u>17</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£'000	£'000
Other loans (see note 19)	11	11
Trade creditors	38	45
Social security and other taxes	29	23
Other creditors	10	15
Accruals and deferred income	51	43
	<u>139</u>	<u>137</u>

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

	2023	2022
	£'000	£'000
Other loans (see note 19)	<u>22</u>	<u>32</u>

The 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:

	2023	2022
	£'000	£'000
Amounts falling due within one year on demand:		
Other loans	<u>11</u>	<u>11</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>11</u>	<u>21</u>

**Notes to the Financial Statements
for the year ended 31 August 2023**

20. LEASING AGREEMENTS

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

	2023 £'000	2022 £'000
Within one year	-	4
Between one and five years:	-	5
Other loans 2 – 5 years	-	9

21. MOVEMENT IN FUNDS

	At 1.9.22 £'000	Net movement in funds £'000	Transfers between funds £'000	At 31.8.23 £'000
Unrestricted funds				
General fund	61	21	84	166
Tangible Fixed Assets	2,292	(88)	38	2,242
	2,353	(67)	122	2,408
Restricted funds				
Walsingham Pilgrimage	3	-	-	3
Care Wing laundry	3	-	-	3
Underfunded contributions	244	-	(122)	122
Chapel Lighting Fund	2	-	-	2
Future Boiler Replacement	2	-	-	2
Green Agenda	1	-	-	1
Prayer Pavilion	3	-	-	3
	258	-	(122)	136
TOTAL FUNDS	2,611	(67)	-	2,544

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	2,128	(2,098)	(9)	21
Tangible Fixed Assets	(1)	(87)	-	(88)
	2,127	(2,185)	(9)	(67)
Restricted funds				
IT Project	2	(2)	-	-
Opera	2	(2)	-	-
Care Wing Fund	1	(1)	-	-
Stair Lift Fund	8	(8)	-	-
	13	(13)	-	-
TOTAL FUNDS	2,140	(2,198)	(9)	(67)

Registered Office: The College of St Barnabas, Blackberry Lane, Lingfield, Surrey, RH7 6NJ

Company Number: 00061253 Charity Number: 205220 Phone: 01342 870260

**Notes to the Financial Statements
for the year ended 31 August 2023**

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.21 £'000	Net movement in funds £'000	Transfers between funds £'000	At 31.8.22 £'000
Unrestricted funds				
General fund	29	(403)	435	61
Tangible Fixed Assets	2,338	(139)	93	2,292
Legacy fund	180	-	(180)	-
Underfunded contributions (Designated fund)	145	-	(145)	-
	<u>2,692</u>	<u>(542)</u>	<u>203</u>	<u>2,353</u>
Restricted funds				
Walsingham	3	-	-	3
Pilgrimage				
Care Wing laundry	3	-	-	3
Underfunded contributions	365	1	(122)	244
Chapel Lighting Fund	2	-	-	2
Re-wiring project	81	-	(81)	-
Future Boiler Replacement	2	-	-	2
Green Agenda	-	1	-	1
Prayer Pavilion	-	3	-	3
	<u>456</u>	<u>5</u>	<u>(203)</u>	<u>258</u>
TOTAL FUNDS	<u>3,148</u>	<u>(537)</u>	<u>-</u>	<u>2,611</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	1,876	(2,192)	(87)	(403)
Tangible Fixed Assets	-	(139)	-	(139)
	<u>1,876</u>	<u>(2,331)</u>	<u>(87)</u>	<u>(542)</u>
Restricted funds				
Underfunded contributions	1	-	-	1
Green Agenda	1	-	-	1
Prayer Pavilion	3	-	-	3
Opera	6	(6)	-	-
	<u>11</u>	<u>(6)</u>	<u>-</u>	<u>5</u>
TOTAL FUNDS	<u>1,887</u>	<u>(2,337)</u>	<u>(87)</u>	<u>(537)</u>

Designated Funds

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

Registered Office: The College of St Barnabas, Blackberry Lane, Lingfield, Surrey, RH7 6NJ

Company Number: 00061253 **Charity Number:** 205220 **Phone:** 01342 870260

Notes to the Financial Statements for the year ended 31 August 2023

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. During the year the trustees decided this was no longer appropriate and released these funds to the unrestricted fund.

21 MOVEMENT IN FUNDS - continued

Restricted Funds:

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

Nursing wing laundry comprises of funds received towards the maintenance of the washing machine to provide clean linens to tenants

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

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

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

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

Green Agenda comprises money received towards the College's vision of reducing its impact on the environment.

Prayer Pavilion comprises money received to create an outdoor pavilion to enable the grounds to be better utilised and be more accessible all year round.

Opera comprises money received towards the cost of holding an operatic event at the College.

TRANSFERS BETWEEN FUNDS REPRESENT:

- Transfer between unrestricted General and Tangible Fixed Assets Fund, to equate the balance on the Fixed Assets Fund to the related fixed assets, less associated loans, at 31st August 2023.

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

- Transfer from restricted Underfunded Contribution fund to the unrestricted general fund. This represents the shortfall in the year between amounts received in the year from Government funding state-supported Residents and the equivalent amount receivable at normal contribution rates.

22 EMPLOYEE BENEFIT OBLIGATIONS

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

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

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

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

A valuation of the scheme is carried out every three years. The most recent scheme valuation completed was carried out as at 31st December 2022. This revealed, on the ongoing assumptions used, the fund is showing a surplus of assets over liabilities. There is therefore no requirement for deficit payments at the current time. The legal structure of the scheme is such that, if another Responsible Body fails, College of St Barnabas could become responsible for paying a share of that Responsible Body's pension liabilities.

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 8% of the members' salary and the employee contributing a minimum of 4%.

At 31 August 2023 amounts owing to the schemes and included within other creditors amounted to £6,772 (2022: £5,366). Total contributions paid in the year to defined contribution schemes amounted to £43,701 (2022 £42,282).

23 RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

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.

**Detailed Statement of Financial Activities
for the year ended 31 August 2023**

	2023 £'000	2022 £'000
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations, grants and legacies	406	274
Other trading activities		
Staff rental income	53	3
Telephone mast rental income	8	8
Event income	-	8
	<hr/> 61	<hr/> 19
Investment income		
UK listed investments	10	14
Deposit account interest	1	-
	<hr/> 11	<hr/> 14
Charitable activities		
Contributions by residents for accommodation and care	1,662	1,580
	<hr/>	<hr/>
Total incoming resources	2,140	1,887
EXPENDITURE		
Raising donations and legacies		
Wages	54	58
Social security	6	7
Pensions	4	4
Other costs	14	28
	<hr/> 78	<hr/> 97
Other trading activities		
Bad debts	-	79
Investment management costs		
Portfolio management	4	9
Charitable activities		
Wages	994	1,014
Social security	78	79
Pensions	36	49
Sundries	8	5
Other care costs	144	113
Housekeeping costs	138	144
Premises costs	250	225
Depreciation of tangible fixed assets	87	116
	<hr/> 1,735	<hr/> 1,745

This page does not form part of the statutory financial statements

**Detailed Statement of Financial Activities
for the year ended 31 August 2023**

	2023 £'000	2022 £'000
Support costs		
Management		
Wages	205	199
Social Security	22	21
Pensions	11	10
Advertising	21	12
Professional charges	29	42
Office costs	81	111
Bank interest	-	2
Bank loan interest	3	2
	<hr/> 372	<hr/> 399
Finance		
Loan interest	1	1
Governance costs		
Auditors' remuneration	7	4
Auditors' remuneration for non-audit work	1	3
	<hr/> 8	<hr/> 7
Total resources expended	<hr/> 2,198	<hr/> 2,337
Net expenditure before gains and losses	(58)	(450)
Realised recognised gains and losses		
Realised gains on fixed asset investments	(4)	(57)
	<hr/> (62)	<hr/> (507)
Net expenditure	<hr/> (62)	<hr/> (507)

This page does not form part of the statutory financial statements

Registered Office: The College of St Barnabas, Blackberry Lane, Lingfield, Surrey, RH7 6NJ
Company Number: 00061253 **Charity Number:** 205220 **Phone:** 01342 870260



Your portfolio summary

1 September 2022 - 31 August 2023

COLLEGE OF ST BARNABAS

ACCOUNT: 0328486



Valuation

Value

£241,181

Estimated gross annual income

£8,597

Estimated gross yield (excluding cash)

3.74%

Performance

Portfolio total return

-1.19%

Portfolio returns shown are net of fees.

Your contact: A F King T: 020 7739 8200

Charles Stanley & Co. Limited, 55 Bishopsgate, London EC2N 3AS
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VAT number: GB 524732545. Authorised and regulated by the Financial Conduct Authority, Member of the London Stock Exchange.

Asset allocation



%	Asset class	(£)
18.57	Fixed Income	44,785
25.77	UK Equity	62,145
35.46	International Equity	85,513
15.60	Alternatives	37,614
4.61	Cash	11,125

Portfolio profile

Service level

Discretionary

Risk category

Lower

Medium Low

Medium High

Higher

Medium Low risk investing implies a lower level of investment in non-equity securities and investors would take a modest degree of risk with greater exposure to the more volatile asset classes, particularly equities, in search of potentially improved returns from investments. Overall risk would be deemed moderately low.

Investment objective

Growth

Income

Balanced

This objective is to produce a balance between capital growth and income. The income requirement should not erode the potential to maintain the capital value of the portfolio in real terms. The investment decisions will usually have an equity bias, but fixed interest stocks may be included to meet any income requirement.

Your portfolio performance

1 September 2022 - 31 August 2023

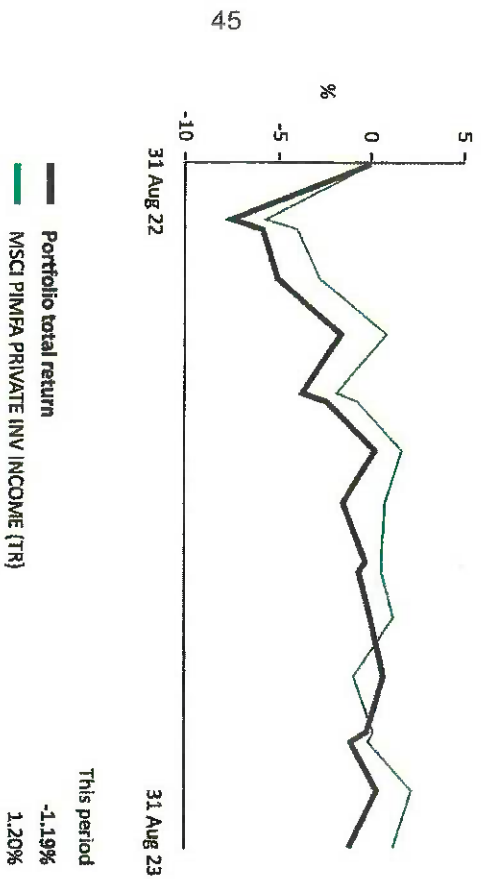
COLLEGE OF ST BARNABAS

ACCOUNT: 0328486

CHARLES
STANLEY



Return



Portfolio returns shown are net of fees.

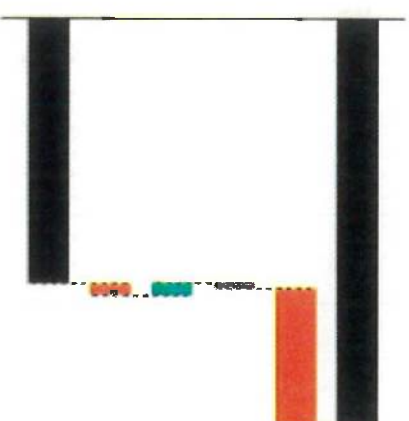
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Summary

Start value
£349,245.04
Net adjustments
-£104,681.95
Fees and charges
-£4,046.76
Income received
£9,821.19
Market movement
-£9,156.72
End value
£241,180.80



Net adjustments - this is the net result of any additional cash or stock added to or removed from the portfolio during the performance period.

This chart is not to scale.