

**REGISTERED COMPANY NUMBER: 61253**  
**REGISTERED CHARITY NUMBER: 205220**

**Report of the Council and  
Financial Statements for the year ended 31 August 2010  
for  
COLLEGE OF ST BARNABAS**

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

**College of St Barnabas**

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for the year ended 31 August 2010**

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## COLLEGE OF ST BARNABAS

### Report of the Council for the year ended 31 August 2010

The Members of the Council who are also directors of The College of St. Barnabas (Incorporated) for the purposes of the Companies Act 2006 and are the trustees of the charitable trust for the purpose of the Charities Act 1993, present their report with the financial statements of the company for the year ended 31<sup>st</sup> August 2010. The Council have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Company number

61253

##### Registered Charity number

205220

##### Registered office

Blackberry Lane  
Lingfield  
Surrey  
RH7 6NJ

##### Visitor

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

##### Members of Council:

Dr G J D Moore, MB, BS (Chairman)	
Mrs V M Hepworth, BA (Hons), FRSA (Vice-Chairman)	
Mr P A Lusty, FCA (Hon Treasurer)	Re-elected March 2010
Mr A Brooke Turner, CMG MA	
Mr J R Cope, MA	
The Venerable Daniel Kajumba	Ex-Officio
Mrs S Monfries, RGN HV RNT	
Mr T K Pool, MA	Re-elected March 2010
Mrs C M Taylor, RGN	Re-elected March 2010

##### Company Secretary

Mr W M Ross, BA Llb (Clerk)

##### Auditors

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

## COLLEGE OF ST BARNABAS

### Report of the Council for the year ended 31 August 2010

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Advisers:

###### Solicitors

Pearless de Rougemont & Co., 8 Church Lane, East Grinstead, RH19 3BA

###### Bankers

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

###### Investment Advisers

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

##### Officers of the College:

###### Warden :

The Reverend H I J Such, BTh MA src

###### Bursar & Responsible Person:

Mr P G F Wilkin, DChA

###### Matron & Registered Manager:

Mrs H B Mockler, RGN BaCur

###### Housekeeper:

Mrs S K Lewis

###### Fundraiser:

Mr M J Herbert, BA (Hons) MInstS (Cert)

###### Medical Officer:

Dr S J Bellamy, MBBS (Lon) DA DRCOG MRCP

##### Finance Committee:

Mr P A Lusty, (Hon Treasurer)

Committee Chairman

Dr G J D Moore, (Chairman)

Mrs S Monfries

Mr T K Pool

The Reverend H I J Such

Warden in attendance

Mr P G F Wilkin (Secretary)

Bursar in attendance

##### Fundraising Committee:

Mrs V M Hepworth, (Vice-Chairman)

Committee Chairman

Dr G J D Moore, (Chairman)

The Reverend H I J Such

Warden in attendance

Mr P G F Wilkin

Bursar in attendance

Mr M J Herbert

Fundraiser in attendance

Miss N Blaho

Assistant Fundraiser in attendance

Ms B Goddard (Secretary)

Volunteer Fundraiser in attendance

## **COLLEGE OF ST BARNABAS**

### **Report of the Council for the year ended 31 August 2010**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **The Constitution**

The College of St. Barnabas was incorporated on 10<sup>th</sup> March 1899 as a company limited by guarantee not having a share capital. The liability of the Members of the Association on a winding up is limited to £10.

The Company is governed by its Memorandum of Association, which was last amended by Special Resolution on the 21<sup>st</sup> March 2005, and its Articles of Association.

The Company is a charity registered at the Companies Registry under Company Number 61253 and with the Charity Commission under reference number 205220.

The business of the Company is managed by the Council the members of which are elected by the Members of the Association apart from ex officio and delegate members. One third of the elected members of Council retire each year but they are eligible for re-election.

Members of the Association are elected by the Council and membership is limited to 100. Annual General Meetings are required to be held each year. 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 power to delegate any of its powers and duties to individual members or to any committee or committees of members and to fix 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.

The main objects of the Charity are:

- (a) To provide permanent Homes for those detailed in sub-paragraph (d) who are retired from work or who are incapacitated by disability, disease or other causes on the understanding that the first priority should always be given to retired Clergy and then their spouses, widows or widowers.
- (b) To provide Homes of Rest and a Nursing Home to which those detailed in sub-paragraph (d) who are sick or who are incapacitated may be admitted for longer or shorter periods or for convalescence after treatment in another establishment on the same understanding as in sub-paragraph (a).
- (c) To provide the recipients of the Charity with homes, board, nursing and medical treatment in return for which a monthly rental having regard to each individual's personal circumstances may be charged.
- (d) Those to whom the Objects of the Charity may be directed are:-
  - i. Clergy of the Church of England and of Churches in full communion with it.
  - ii. Full time Church Workers licensed by a Bishop.
  - iii. Overseas missionaries working for or sponsored by a recognised Anglican missionary body.
  - iv. Readers licensed by a Bishop.
  - v. The spouses, widows and widowers of members of (i), (ii), (iii) and (iv) above.
  - vi. Those in communion with the Church of England and who over at least the last five years are able to verify their active worship through their local parish priest.

##### **Governing Procedures**

The Council holds meetings four times a year unless further ad hoc meetings are required. The papers for the meetings are circulated by the Clerk to the Council, who acts as Secretary of the Company. Minutes of the meetings are taken by the Clerk and circulated to the members of Council.

The Council has a standing committee, the Finance Committee comprising of the Hon Treasurer as Chairman, who is also a member of Council, and other appointed members of Council. The Committee meets regularly to consider the accounts, set budgets and review matters of accounting policy and deal with other matters relating to the administration of the College and the welfare of the Residents. The Committee reports to the Council by way of its Minutes, which are circulated to all Members.

## COLLEGE OF ST BARNABAS

### Report of the Council for the year ended 31 August 2010

#### STRUCTURE, GOVERNANCE AND MANAGEMENT (cont)

##### Governing Procedures (cont)

The Council have established the Fundraising Committee chaired by the Vice-Chairman of Council. The Committee meets regularly to consider fundraising and marketing strategies and policies. The Committee reports to the Council by way of its Minutes, which are circulated to all Members.

The Council appoints and employs a Warden, who is Head of College, a Bursar, a Matron, a Fundraiser and an Estate Surveyor all of whom attend and report to Council meetings.

##### Risk management

The Council is responsible for the management of risks faced by the College. Detailed considerations of risk are delegated to the Finance Committee, who are assisted by the College Senior Management Team. Risks are identified, assessed and controls established throughout the year. A formal review of the risk management process is undertaken on an annual basis.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities.

The College provides 21 single flats and 8 flats for couples. All Cloister accommodation has been available and occupied throughout the year. Three new Residents arrived into Cloister flats during this year. The College has a Nursing Wing of 27 single rooms. The Council require one room to be available for Cloister Residents in an emergency and there has been a need to vacate the four rooms that are to be refurbished within the Central Block (West) Project. Three new Residents have arrived into Nursing rooms during this year.

We are delighted that Mr Peter Ainsworth, who retired as our local MP at the last general election, has agreed to continue as a Patron. We welcome The Right Reverend Lindsay Urwin - Administrator of the Shrine of Our Lady of Walsingham and The Right Reverend John Pritchard - Bishop of Oxford, both as Presidents of the College.

We are extremely grateful to the many individuals, PCCs and charitable trusts who continued to support the College through financial giving. At the back of this report a list of many of our supporters is published.

##### Objectives for the Year:

Completion of Central Block (West) Re-roofing Project. The planning of this project has been completed and statutory planning requirements have been met. There are four main components of this project:

- a. To replace the roof which has lasted well since 1901 but is now showing signs of serious weathering.
- b. To upgrade the four nursing rooms beneath this section of roof to improve accessibility and natural light levels.
- c. To reduce our carbon footprint by inserting double glazed windows and by upgrading the insulation within the four nursing rooms and attic space.
- d. To upgrade all wiring on the top floor providing accessible wiring routes for future maintenance.

The Council have approved the capital commitment of £445,000. The work started in August 2010 and is due for completion by end of January 2011.

Internal Maintenance. This year, nearly £60,000 has been spent on general maintenance within the College. Some of this expenditure has been on upgrading the ensuite facilities of seven flats by removing baths and putting in new showers. One nursing room has also had its bath removed and a shower inserted. The staff flat in the basement has had its bathroom and kitchen modernised. Improvements have been made to the small nursing wing kitchen, making it more user friendly for the staff and providing a better and larger dishwasher. For most of these small jobs the Estate Manager has been able to use local professional contractors.

## COLLEGE OF ST BARNABAS

### Report of the Council for the year ended 31 August 2010

#### ACHIEVEMENT AND PERFORMANCE (cont)

##### Objectives for the Year (cont):

Fundraising and Promotion of the College. While work to gain or renew the support of trusts and foundations - and indeed to identify new supporters - has been taking place throughout the year and charitable grants have continued to contribute towards the Central Block (West) project, to social activities and to the Walsingham pilgrimage, the main areas of activity have been the recruitment, retention and development of individual donors. This has included work to develop new legacy promotion materials and progress towards the launch of a new legacy fundraising initiative. Over the last 12 months the College has joined and become an active member of the national "Remember A Charity" consortium, giving its support to a national legacy awareness campaign.

During the year 3,500 potential new individual donors were contacted, together with some 350 existing individual donors, with a request to support an Appeal for £25,000 to fund the essential refurbishment and restoration work in the Chapel. This was a major challenge, not simply because of the enduring recession but also because this new Appeal was running while the search for funds for Central Block (West) was still continuing. Nonetheless, the funds for the Chapel have been largely secured or pledged by the end of August 2010. Work continues to encourage existing supporters to switch from making donations by cheque to making donations by standing order. Clearly, for some people there are issues about a perceived loss of control if a donation is made automatically while for others donations made in this way are a simple step to ensuring that a cause they care about receives their help as cheaply and as effectively as possible. With cheques set to disappear within the not-too-distant future, this area of work is of particular importance to the College's fundraising strategy.

More than 100 PCCs now support the College on a regular basis, most making an annual donation in response to our Christmas Appeal each year, although others are not able to help so frequently and give a donation in alternate years.

The past year has seen the relaunch of a College newsletter for an external readership. "The St. Barnabas Bulletin" will increase from 2 editions to 3 editions a year from January 2011 and will reach all individual and organisational supporters of the College, providing news of life at the College as well as reinforcing the fundraising message

Broaden the Advertising Portfolio to Raise Further the Profile of the College Among all Age Groups of Applicants. We have continued to refine our advertising strategy by monitoring feedback from all those who contact us. The website has proved to be the most frequently used means for people to request information about the College, and has enabled us to re-align both our printed and online advertising to where it is most effective. Printed advertisements, which refer to the website, now appear in a broader range of Anglican diocesan directories as well as in the Church press and national Anglican directory publications. In addition to our internet presence, our marketing presentation also includes access to all age ranges through our participation in the annual International Christian Resources Exhibition.

Occupancy Rate. The Council have set the benchmark for the College at 92%. This is the level that is used by many comparable organisations and was largely maintained during the year.

Friends' of the College of St. Barnabas. The College has an active society of 'Friends' who support the Residents by arranging social events, outings, concerts and talks complementary to the daily life of the College. In addition there are two fundraising events per year, which allow the Friends to help provide those 'extras' to enhance College life. The Friends will respond to requests by the Residents where possible. The project for 2009/10 has been to supply leather arm chairs for the Common Room and also for the library. These are now all in place and are appreciated. The membership remains unchanged at 149.

We are indebted to all those people who voluntarily give their time and support to assisting with the work and activities of the Friends. We are also indebted to those who join the Friends and pay the minimum annual subscription/donation of £10. This, along with the proceeds from a summer concert given by the Sussex Cantorum choir and the Autumn Fair form the main fundraising income. Together they enable the Friends to maintain their support to the Residents.

Volunteers organise and run a shop weekly, which is welcomed by those Residents who are not able to go shopping themselves.

## COLLEGE OF ST BARNABAS

### Report of the Council for the year ended 31 August 2010

#### FINANCIAL REVIEW

Financial Result. Total incoming resources increased from £1,408,461 to £1,511,212. Net outgoing resources amounted to £20,084 (2009 (£11,102)). Gains on investments amounted to £27,284, resulting in an overall increase in funds of £7,200.

Investment Policy. The College's investment advisers Charles Stanley & Co Limited manage the College's investments under delegated authority from the Council. The current policy, which is subject to ongoing review, is to maximise total returns achievable within a medium to low risk profile. The Charity's investment performance is measured against the established stock exchange indices.

Reserves Policy. At 31<sup>st</sup> August 2010 the free reserves which include investments and cash stood at £504,729 (2009 £499,639). The Council aims to maintain free reserves in unrestricted funds at a level, which equates to approximately three months of unrestricted charitable expenditure. The Council considers that this level will provide sufficient funds to respond to day-to-day expenditure and ensure that there are sufficient funds available to cover support and governance costs.

Public Benefit. The Council have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The College of St. Barnabas, as a charity, provides housing in the form of sheltered flats for up to 21 single or widowed individuals and 8 couples who are members of the Anglican community in line with the 'main objectives of the charity'. We also provide 27 nursing rooms for the same community. The nursing part of the College is registered with the Care Quality Commission (CQC).

Although the College was initially established as a community of retired Anglican priests, the broadening of the criteria for eligibility means that in addition to those who have worked for and within the Church, any active worshippers can apply to benefit from the accommodation and service that the College provides. No one is prevented from becoming a Resident through lack of means. When a vacancy is likely to occur, potential Residents are invited for a period of assessment and this gives them an opportunity to experience life within the College community. Assessment visits for entry to the nursing wing are made over a longer period. The nursing wing is not registered to provide care for the elderly mentally infirm (EMI).

Many of the Residents undertake external work in a variety of communities, they have conducted over 70 services not only within the Southwark Diocese but Chichester, London and Rochester as well as in Guyana. One Resident has had a book published this year and there are over 40 books that are still in print, which has a Resident as the author. One Resident is a Guardian Emeritus of the Shrine of Our Lady of Walsingham; another remains the treasurer for the Horse Rangers group. At least eight other Residents are members of local groups, choral societies, Julian Group or the WI. The present Warden is Superior of the Society of Retreat Conductors and Priest Associate of the Holy House of Walsingham.

The College is open to individuals and groups for retreats, organised services and local community events.



**COLLEGE OF ST BARNABAS**

**Report of the Council  
for the year ended 31 August 2010**

**FUTURE PLANS**

The Council has prepared both short and medium term plans. The plans for the next financial year include:

- complete the Central Block (West) re-roofing project.
- continue the internal maintenance programme.
- start internal refurbishment of Chapel.
- maintain the high occupancy rate.
- continue to fundraise and promote the College.

In addition to the expenditure detailed above for 2011, the Council have approved the following commitment comprising a refurbishment programme for the following five years:

<u>Year Ending</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Aqua Mist Fire Protection	£80,000				
Loft insulation (Morley House)	£5,000				
Central Block (Phase 2)		£200,000			
Central Block (Phase 3)			£250,000		
Resurface rear drive and car park				£100,000	
East Cloister Block (re-roof)					£200,000

All the above figures may be subject to VAT.

**STATEMENT OF RESPONSIBILITIES**

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

Company law requires the Council 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 Council is required to:

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

The Council is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable it to ensure that the financial statements comply with the Companies Act 2006. It is 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the Council is aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each Member of Council has taken all the steps that they ought to have taken as a Member of Council in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

**AUDITORS**

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

**ON BEHALF OF THE BOARD:**

.....  
Mr W M Ross, BA Llb (Clerk)

Date: .....

## **Report of the Independent Auditors to the Members of College of St. Barnabas**

We have audited the financial statements of College of St Barnabas for the year ended 31<sup>st</sup> August 2010 on pages ten to twenty two. The financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of Council and auditors**

The Members of Council (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Council and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out on page eight.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, are properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and are prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion the information given in the Report of the Council is consistent with those financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of Members of Council's remuneration specified by law are not made.

We read the Report of the Council and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Council in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available to Small Entities, in the circumstances set out in note 20 to the financial statements.

**Report of the Independent Auditors to the Members of  
College of St. Barnabas**

**Opinion**

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 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- The financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.
- The financial statements have been prepared in accordance with the Companies Act 2006.
- The information given in the Report of the Council is consistent with the financial statements.

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

Date: .....

**COLLEGE OF ST BARNABAS**

**Statement of Financial Activities  
for the year ended 31 August 2010**

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	138,138	37,857	175,995	107,367
Activities for generating funds	3	20,170	-	20,170	23,995
Investment income	4	20,077	-	20,077	25,489
<b>Incoming resources from charitable activities</b> 5					
Contributions by Residents for accommodation and nursing care		<u>1,294,970</u>	<u>-</u>	<u>1,294,970</u>	<u>1,251,610</u>
<b>Total incoming resources</b>		1,473,355	37,857	1,511,212	1,408,461
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income	6	61,879	4,437	66,316	42,048
<b>Charitable activities</b>					
Nursing and care costs	7	532,218	4,946	537,164	472,901
Collegiate		810,351	-	810,351	780,050
<b>Governance costs</b>	9	<u>117,465</u>	<u>-</u>	<u>117,465</u>	<u>124,564</u>
<b>Total resources expended</b>		1,521,913	9,383	1,531,296	1,419,563
<b>NET INCOMING/(OUTGOING) RESOURCES before transfers</b>					
		(48,558)	28,474	(20,084)	(11,102)
<b>Gross transfers between funds</b>	19	<u>250</u>	<u>(250)</u>	<u>-</u>	<u>-</u>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		(48,308)	28,224	(20,084)	(11,102)
Realised gains/(losses) on fixed asset investments		8,672	-	8,672	(5,735)
<b>Net income/(expenditure)</b>		(39,636)	28,224	(11,412)	(16,837)
Unrealised gains/losses on investment assets		<u>18,612</u>	<u>-</u>	<u>18,612</u>	<u>(26,155)</u>
<b>Net movement in funds</b>		(21,024)	28,224	7,200	(42,992)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		2,343,984	18,157	2,362,141	2,405,133
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,322,960</u></u>	<u><u>46,381</u></u>	<u><u>2,369,341</u></u>	<u><u>2,362,141</u></u>

The notes form part of these financial statements

**COLLEGE OF ST BARNABAS**

**Balance Sheet  
At 31 August 2010**

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	1,818,231	-	1,818,231	1,844,345
Investments	14	<u>492,572</u>	<u>-</u>	<u>492,572</u>	<u>435,894</u>
		2,310,803	-	2,310,803	2,280,239
<b>CURRENT ASSETS</b>					
Stocks		8,351	-	8,351	5,534
Debtors	15	62,171	-	62,171	68,291
Cash at bank		<u>38,888</u>	<u>46,381</u>	<u>85,269</u>	<u>81,865</u>
		109,410	46,381	155,791	155,690
<b>CREDITORS</b>					
Amounts falling due within one year	16	<u>(97,253)</u>	<u>-</u>	<u>(97,253)</u>	<u>(73,788)</u>
<b>NET CURRENT ASSETS</b>		<u>12,157</u>	<u>46,381</u>	<u>58,538</u>	<u>81,902</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>2,322,960</u>	<u>46,381</u>	<u>2,369,341</u>	<u>2,362,141</u>
<b>NET ASSETS</b>		<u>2,322,960</u>	<u>46,381</u>	<u>2,369,341</u>	<u>2,362,141</u>
<b>FUNDS</b>					
Unrestricted funds	19			2,322,960	2,343,984
Restricted funds				<u>46,381</u>	<u>18,157</u>
<b>TOTAL FUNDS</b>				<u>2,369,341</u>	<u>2,362,141</u>

The notes form part of these financial statements

**COLLEGE OF ST BARNABAS**

**Balance Sheet - continued**  
**At 31 August 2010**

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Members of Council on ..... and were signed on its behalf by:

.....  
Dr G J D Moore MB BS  
Chairman

.....  
P A Lusty FCA  
Hon Treasurer

The notes form part of these financial statements

## COLLEGE OF ST BARNABAS

### Notes to the Financial Statements for the year ended 31 August 2010

#### 1. ACCOUNTING POLICIES

##### Accounting convention

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations, gifts and legacies and is included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Contributions by Residents for accommodation and nursing care are accounted for on an accruals basis.
- Where an associated tax credit can be reclaimed this is recognised in the financial statements together with the related income.

##### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Indirect costs have been apportioned on the basis of work done for that activity.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

All Members of Council act in an honorary capacity without remuneration or reimbursement of expenses.

##### 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 or valuation
Refurbishment programme	-25% on cost
Equipment	-20% on cost and -17.5% on cost

In the opinion of the Council, the net realisable value of the property is 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.

##### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

**COLLEGE OF ST BARNABAS**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2010**

**1. ACCOUNTING POLICIES (cont)**

**Taxation**

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

**Restricted funds**

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

**Pension costs and other post-retirement benefits**

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

**2. VOLUNTARY INCOME**

	2010	2009
	£	£
Donations, grants and legacies	<u>175,995</u>	<u>107,367</u>

**3. ACTIVITIES FOR GENERATING FUNDS**

	2010	2009
	£	£
Staff rental income	5,170	4,420
Telephone mast rental income	8,090	8,090
Event income	<u>6,910</u>	<u>11,485</u>
	<u>20,170</u>	<u>23,995</u>

**4. INVESTMENT INCOME**

	2010	2009
	£	£
UK listed investments	20,017	24,997
Deposit account interest	<u>60</u>	<u>492</u>
	<u>20,077</u>	<u>25,489</u>

**5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

		2010	2009
	<b>Activity</b>	£	£
Contributions by residents	Accommodation for Residents	<u>1,294,970</u>	<u>1,251,610</u>



**COLLEGE OF ST BARNABAS**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2010**

**6. COSTS OF GENERATING VOLUNTARY INCOME**

	2010	2009
	£	£
Staff costs	49,562	24,803
Other costs	11,833	7,187
Event costs	<u>4,921</u>	<u>10,058</u>
	<u>66,316</u>	<u>42,048</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Nursing and care costs	498,148	39,016	537,164
Collegiate	<u>762,665</u>	<u>47,686</u>	<u>810,351</u>
	<u>1,260,813</u>	<u>86,702</u>	<u>1,347,515</u>

**8. SUPPORT COSTS**

Management

Governance costs	112,300
Nursing and care costs	39,016
Collegiate	<u>47,686</u>
	<u>199,002</u>

**9. GOVERNANCE COSTS**

	2010	2009
	£	£
Auditors' remuneration	5,165	5,982
Support costs	<u>112,300</u>	<u>118,582</u>
	<u>117,465</u>	<u>124,564</u>

**10. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	2010	2009
	£	£
Auditors' remuneration	5,165	5,982
Depreciation - owned assets	<u>178,311</u>	<u>152,263</u>

**COLLEGE OF ST BARNABAS**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2010**

**11. MEMBERS OF COUNCIL REMUNERATION AND BENEFITS**

There were no Members of Council remuneration or other benefits for the year ended 31<sup>st</sup> August 2010 nor for the year ended 31<sup>st</sup> August 2009.

**Members of Council Expenses**

There were no Members of Council expenses paid for the year ended 31<sup>st</sup> August 2010 nor for the year ended 31<sup>st</sup> August 2009.

**12. STAFF COSTS**

	2010	2009
	£	£
Wages and salaries	861,842	773,194
Social security costs	69,195	60,521
Other pension costs	<u>34,131</u>	<u>39,156</u>
	<u>965,168</u>	<u>872,871</u>

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Refurbishment programme £	Equipment £	Totals £
<b>COST</b>				
At 1 September 2009	1,828,070	497,230	182,067	2,507,367
Additions	<u>567</u>	<u>62,112</u>	<u>89,518</u>	<u>152,197</u>
At 31 August 2010	<u>1,828,637</u>	<u>559,342</u>	<u>271,585</u>	<u>2,659,564</u>
<b>DEPRECIATION</b>				
At 1 September 2009	263,428	264,517	135,077	663,022
Charge for year	<u>18,286</u>	<u>129,020</u>	<u>31,005</u>	<u>178,311</u>
At 31 August 2010	<u>281,714</u>	<u>393,537</u>	<u>166,082</u>	<u>841,333</u>
<b>NET BOOK VALUE</b>				
At 31 August 2010	<u>1,546,356</u>	<u>165,805</u>	<u>105,503</u>	<u>1,818,231</u>
At 31 August 2009	<u>1,564,642</u>	<u>232,713</u>	<u>46,990</u>	<u>1,844,345</u>

**COLLEGE OF ST BARNABAS**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2010**

**14. FIXED ASSET INVESTMENTS**

	Listed investments £	Cash and settlements pending £	Totals £
<b>MARKET VALUE</b>			
At 1 September 2009	435,895	-	435,895
Additions	181,321	23,008	204,329
Disposals	(174,936)	-	(174,936)
Revaluations	<u>27,284</u>	<u>-</u>	<u>27,284</u>
At 31 August 2010	<u>469,564</u>	<u>23,008</u>	<u>492,572</u>
<b>NET BOOK VALUE</b>			
At 31 August 2010	<u>469,564</u>	<u>23,008</u>	<u>492,572</u>
At 31 August 2009	<u>435,895</u>	<u>-</u>	<u>435,895</u>

There were no investment assets outside the UK.

The following investments were held at 31st August 2010:

	2010 £	2009 £
Aviva Ord £0.25	32,428	20,310
Prudential £0.50	33,930	32,220
BP Ord US\$0.25	-	53,200
Unilever Plc £0.03111	34,540	33,600
BT Group Ord £0.05	16,775	17,300
Royal Bank of Scotland Ord £0.25	-	3,528
United Utilities Ord £1	39,900	31,696
National Grid Ord £0.11395	30,688	23,700
BBA Aviation plc Ord £0.2976	14,000	12,352
Hill & Smith Ord £0.25	-	11,960
Legal & General Group Ord £0.025	9,250	7,700
Whitbread Ord £0.76797385	-	20,490
Rexam Ord 64 2/7p	-	23,473
Balfour Beatty 10.75p Cumulative Convertible Preference	13,350	13,725
VT Group Ord £0.05	-	24,276
3I Infrastructure Ord NPV	28,400	23,575
HSBC Infrastructure Co Ord £0.0001	23,260	22,060
Mercantile Investment Trust PLC	27,765	27,165
M&G Securities Ltd Strategic Corp B Shares	32,530	29,605
Northern Foods Ordinary £0.25	6,600	-
Royal Dutch Shell B Ordinary €0.07	20,076	-
Tesco Ordinary £0.05	20,330	-
GCP Infrastructure Investments Ltd Ordinary £0.01	31,800	-
Centrica Ordinary £0.061728395	32,930	-
Mothercare Ordinary £0.05	<u>18,856</u>	<u>-</u>

The investments held at 31st August 2010 had a historical cost of £519,932.

**COLLEGE OF ST BARNABAS**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2010**

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

	2010	2009
	£	£
Trade debtors	25,245	43,896
Other debtors	<u>36,926</u>	<u>24,395</u>
	<u>62,171</u>	<u>68,291</u>

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

	2010	2009
	£	£
Trade creditors	43,530	22,900
Taxation and social security	18,177	15,247
Other creditors	<u>35,546</u>	<u>35,641</u>
	<u>97,253</u>	<u>73,788</u>

**17. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year:

	2010	2009
	£	£
Expiring:		
Between one and five years	<u>1,425</u>	<u>-</u>

**18. PENSION COMMITMENTS**

The College has no funded pension scheme, but employees are members of the defined contributions scheme 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. From that date the contribution rate from the College for new joiners was changed to 8% of salary with those employees now contributing 4%. At 31 August 2010 amounts owing to the scheme and included within other creditors amounted to £4,473 (2009:£3,888).

**COLLEGE OF ST BARNABAS**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2010**

**19. MOVEMENT IN FUNDS**

	At 1.9.09 £	Net movement in funds £	Transfers between funds £	At 31.8.10 £
<b>Unrestricted funds</b>				
General fund	499,639	106,630	(149,667)	456,602
Legacy fund	-	48,127	-	48,127
Tangible Fixed Assets	<u>1,844,345</u>	<u>(176,031)</u>	<u>149,917</u>	<u>1,818,231</u>
	2,343,984	(21,274)	250	2,322,960
<b>Restricted funds</b>				
Excursions for Residents	3,407	(3,407)	-	-
Basil Watson Memorial Fund	3,000	-	-	3,000
Residents Biographies	750	-	-	750
Central Block (West)	10,000	25,000	-	35,000
Chapel	1,000	6,631	-	7,631
Chairs for Common Room	<u>-</u>	<u>250</u>	<u>(250)</u>	<u>-</u>
	18,157	28,474	(250)	46,381
<b>TOTAL FUNDS</b>	<u><u>2,362,141</u></u>	<u><u>7,200</u></u>	<u><u>-</u></u>	<u><u>2,369,341</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,425,228	(1,345,882)	27,284	106,630
Legacy fund	48,127	-	-	48,127
Tangible Fixed Assets	<u>-</u>	<u>(176,031)</u>	<u>-</u>	<u>(176,031)</u>
	1,473,355	(1,521,913)	27,284	(21,274)
<b>Restricted funds</b>				
Training	4,946	(4,946)	-	-
Excursions for Residents	1,000	(4,407)	-	(3,407)
Central Block (West)	25,000	-	-	25,000
Chapel	6,631	-	-	6,631
Chairs for Common Room	250	-	-	250
Crockfords	<u>30</u>	<u>(30)</u>	<u>-</u>	<u>-</u>
	37,857	(9,383)	-	28,474
<b>TOTAL FUNDS</b>	<u><u>1,511,212</u></u>	<u><u>(1,531,296)</u></u>	<u><u>27,284</u></u>	<u><u>7,200</u></u>

**Designated Funds**

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

**Legacy Fund**

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

**COLLEGE OF ST BARNABAS**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2010**

**20. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

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

**COLLEGE OF ST BARNABAS**

**Detailed Statement of Financial Activities  
for the year ended 31 August 2010**

	2010 £	2009 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations, grants and legacies	175,995	107,367
<b>Activities for generating funds</b>		
Staff rental income	5,170	4,420
Telephone mast rental income	8,090	8,090
Event income	<u>6,910</u>	<u>11,485</u>
	20,170	23,995
<b>Investment income</b>		
UK listed investments	20,017	24,997
Deposit account interest	<u>60</u>	<u>492</u>
	20,077	25,489
<b>Incoming resources from charitable activities</b>		
Contributions by residents for accommodation and nursing care	<u>1,294,970</u>	<u>1,251,610</u>
<b>Total incoming resources</b>	1,511,212	1,408,461
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating voluntary income</b>		
Wages	42,930	21,173
Social security	4,203	2,000
Pensions	2,429	1,630
Other costs	11,833	7,187
Event costs	<u>4,921</u>	<u>10,058</u>
	66,316	42,048
<b>Charitable activities</b>		
Wages	702,123	627,019
Social security	45,453	46,813
Pensions	22,899	21,592
Sundries	6,582	6,750
Other nursing costs	29,724	25,608
Housekeeping costs	109,569	111,965
Premises costs	166,152	184,569
Depreciation of tangible fixed assets	<u>178,311</u>	<u>152,263</u>
	1,260,813	1,176,579
<b>Governance costs</b>		
Auditors' remuneration	5,165	5,982
<b>Support costs</b>		

This page does not form part of the statutory financial statements

COLLEGE OF ST BARNABAS

Detailed Statement of Financial Activities  
for the year ended 31 August 2010

	2010	2009
	£	£
<b>Management</b>		
Wages	116,789	125,002
Social security	19,539	11,708
Pensions	8,803	15,934
Advertising	6,651	6,065
Professional charges	8,033	8,340
Office costs	<u>39,187</u>	<u>27,905</u>
	<u>199,002</u>	<u>194,954</u>
<b>Total resources expended</b>	<u>1,531,296</u>	<u>1,419,563</u>
<b>Net expenditure before gains and losses</b>	(20,084)	(11,102)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>8,672</u>	<u>(5,735)</u>
<b>Net expenditure</b>	<u><u>(11,412)</u></u>	<u><u>(16,837)</u></u>