



The College of St Barnabas



Annual Report and Accounts

2011 - 2012

Caring for retired Anglican Clergy
since 1895

The College of St Barnabas

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Registered Company number: 61253

Registered Charity number: 205220

Who's Who

Visitor:

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

Members of Council:

Sir Paul Britton, CB (Chairman, Appointed March 2012)

Dr G J Dundas Moore, MB, BS (Chairman, Retired March 2012)

Mrs Vivien Hepworth, BA (Hons), (Vice-Chairman)

Mr John Cope, MA

Mr Keith Luckhoo, LLB (Hons) Lond, FCIM

Mrs Shiona Monfries, RGN, HV, RNT

The Reverend Graham Paddick

Mr Timothy Pool, MA

Mr Anthony Proctor, FRICS (Appointed March 2012)

Mr Anthony Shillingford, MA, FRSA

Mrs Cynthia Taylor, RGN

Mr Peter Lusty, FCA (Hon Treasurer - *Ex-Officio*)

The Venerable Daniel Kajumba (*Ex-Officio*)

Clerk to the Council and Company Secretary

Mr W M Ross, BA, LLB

Auditors

Tudor John LLP, Chartered Accountants and Statutory Auditors

Nightingale House, 46-48 East Street, Epsom, Surrey, KT17 1HQ

Officers of the College:

Warden

The Reverend Howard Such, BTh, MA, src

Bursar & Responsible Person

Mr Paul Wilkin, DChA

Matron & Registered Manager

Mrs Heather Mockler, RGN, BaCur

Housekeeper

Mrs Susan Lewis

Director of Fundraising

Lord Michael Herbert, BA (Hons), MInstS (Dip)

Medical Officer

Dr Nicola Guy, MBBCh (Cardiff), MRCS, MRCGP

Report of the Council for the year ended 31 August 2012

The Council presents its report with financial statements for the year ended 31 August 2012. The Council has adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Who's Who	2
Contents	3
From the Chairman	4
The Year in Review	6
Residents	6
Publicity	7
Social Welfare Activities	8
Visits and Visitors	10
Faith and Worship	11
The College and the Wider Community	11
Achievement and Performance	12
Fundraising	12
Occupancy of the College	13
Internal Maintenance	13
Financial Review	14
Structure, Governance and Management	16
Membership of Committees	18
Professional Advisers	18
Report of the Stockbroker	19
Report of the Independent Auditors	20
Financial Statements for the Year ended 31 August 2012	22
Trusts and Parochial Church Councils who have supported the College	35

From the Chairman

I am a relative newcomer to the College of St Barnabas. I joined the Council barely a year ago and was elected Chairman in March 2012.

My early impressions are wholly favourable. The first, rather superficial thing that strikes you is the splendour of the buildings, hidden away and quite unexpected. But much more important than this is the strong sense of mission that pervades the College's life and is evident to anyone spending time with the residents and staff. The atmosphere is one of care and compassion for those who live here, and amongst the residents a real feeling of collegiality, of sharing in a communal life with the Christian faith at its heart. For the College is not just a sheltered housing scheme and a nursing home - though it is certainly both of those things - but a strong community in which some 60 mostly very elderly people live and worship together.



Another thing which has struck me is what a varied and interesting collection of people the residents are. They have served the Church not just all over England but in many other parts of the world. And they are the most published group of people I have ever met! It has been a real joy this year for me to hear some of the stories about their lives of service in the Church.

Governance

Apart from my election as Chairman, the only other change to the Council in 2012 has been the election of Tony Proctor as a member. Tim Pool, a longstanding member of the Council, has said that he will stand down when his present term ends in the Spring of 2013.

The Council decided some years ago to modernise its governance to bring it into line with best practice for charities. This process has continued in the last year. It is agreed that, in order to bring in new blood and fresh ideas from time to time, members should serve a maximum of three terms of three years. The only exceptions to this rule will be the *ex-officio* members, including the Treasurer. There will be transitional arrangements to avoid the loss of too much experience. The Council has also agreed that when new members are appointed we should improve the induction arrangements and attempt to achieve a broader range of experience and a wider geographical range.

Our full governance arrangements are set out in a paper which can be found on the College website, www.st-barnabas.org.uk.

Transparency

Charities need to be accountable not only to their beneficiaries and regulators but to the wider community, and the Council is seeking to be more open about what the College does and the way in which it is run. Accordingly, we have expanded this annual report to give a fuller account of the College's life, rather than concentrating, as in the past, on the financial accounts. This is, I understand, the first time that the report has had a foreword by the Chairman and a review of the past year. We have attempted to make the report more attractive and readable.

Regulation

The nursing wing of the College was inspected this year by the regulator, the Care Quality Commission, whose findings were mixed. The inspector found that the quality of care offered in the nursing wing was of a good standard and there were no criticisms here. However, we fell short in the important area of record-keeping. Care plans for residents were not in all cases complete; and we were not able fully to demonstrate that staff had undergone the appropriate checks before entering our employment or that they had received the necessary training. We take these findings very seriously. The newly established Nursing and Welfare Committee has since met frequently. We believe that all the failings identified by the inspector have been remedied; in many cases the

records in question existed, but were not to hand on the day of the inspection! The CQC has not yet made a follow-up inspection but we are confident that the College will now be found fully compliant.

Reputation and profile

The long-term health of the College depends on continuing demand from the clergy and other members of the Anglican Communion for the accommodation we provide. That in turn requires that the College is sufficiently well known. An important part of the present Warden's work has been to raise the College's profile in the Church, and the Council fully supports this. As a result, demand for places in the College has been strong in the past year and the list of applicants continues to grow.

Objectives

The Council has adopted the following objectives for the College for 2013:

Strategic

- 1 Develop our publicity and marketing programmes and improve the College website

Works

- 2 Complete the Aqua-Mist fire suppression project
- 3 Complete the upgrading of the fire doors
- 4 Improve accessibility to the upstairs flats

Pastoral

- 5 Improve communication between the Council and the residents by holding social meetings in March and September
- 6 Develop the current pastimes and social welfare programmes
- 7 Provide a hobbies room for the residents

The Council will review progress against these objectives at its March meeting.

The College Buildings

Raising the funds to keep the College buildings in good condition is a major challenge for the Council. We are now part of the way through a long-term programme of refurbishment. We hope to start a further phase, the refurbishment of Central Block East, in or soon after 2014. Raising the necessary funding will be difficult in current economic circumstances, since the charitable trusts whom we would approach are suffering diminished returns on their investments and high demand from charities whose income from public sector contracts and charitable giving is much reduced. We may need to phase our works over a longer period than we had originally hoped.

Meanwhile, in the past year our main investment has been to replace the heating boilers. In funding the high cost of this work from the College's own resources, the Council took the view that maintaining a reliable heating system was essential for the well-being of our elderly residents.

Conclusion

I should like to pay tribute to my predecessor as Chairman, Dr Dundas Moore, under whom the College was put onto a sound financial footing and much was done to renovate its buildings. He has left a fine inheritance. I should also like to thank my fellow members of Council, several of whom have been supporters for many years, for everything they do for the College. I hope that I may repay their confidence in electing me as their Chairman.

My final thanks go to the Warden, Bursar and all the staff at the College for their work to make the College a warm and caring place whose residents are so well looked after.

Paul Britton

Sir Paul Britton, CB, is a career civil servant who was a Director General at the Cabinet Office and deputy secretary to the Cabinet from 2001 to 2009. He now works part-time as Appointments Secretary to the Prime Minister.

The Year in Review

“A rich Christian community of worship and fellowship”

This is how the great Christian writer and theologian Dr John Stott described the College of St Barnabas in his book, *The Radical Disciple*, which he wrote here during the last four years of his earthly life. Our residents frequently endorse these sentiments. St Barnabas, they say, is a unique community of people with similar values and interests (but not always the same views!) with shared daily worship as their focus. Many said they felt the hand of providence drew them here. Or, as John Stott put it, the College is “part of God’s good provision” for them. We hope that this review of the year will help give some insight into life at the College, and flesh out the statutory requirements of the Annual Report and Accounts.

Our residents are all very much individuals, and we try to respect and cherish their individuality. Many are single or widowed, but we are also able to accommodate married couples such as **Canon Roger and Mrs Jane Bould** (*right*), who joined us two years ago. They faced some anxiety about where they would live in retirement. It was as a member of the church Retirement Advisory Team that Fr Roger first heard about the College, and initially came along to see what it would be like for others. It just “felt so right”, he says, and before long had put their own names down.



The residents also pay tribute to the Warden, Bursar, Matron, Housekeeper and their staff. It is their hard work and professionalism that keeps the College running smoothly. Above all, the residents value their genuine kindness and care, a quality sadly lacking in some other residential homes. Earlier in the year, some residents suggested that the staff should wear name badges while on duty. The majority had other ideas and voted down the suggestion. Staff and residents are all part of the family, they said. No need for badges!

Residents

During the year, we welcomed a number of new residents and said a final farewell to others. Our constitution defines the objects of the Charity as providing a home and, where required, nursing care for those who have served the Anglican Church at home or abroad. The College is home to people who have given years and often a lifetime of service in the Church. It is our privilege to care for them in a peaceful, comfortable and spiritual environment. Many are unable to meet the costs that such care entails, yet no one who is eligible to live in the community is prevented from doing so through lack of funds. Most of our residents are retired clergy and their spouses, widows or widowers, but not all ...



This year we were pleased to welcome, amongst others, **Mr Richard Baty** (*left*). Richard studied at Leeds University where he lodged in the Community of the Resurrection hostel – an experience that sowed the seeds of a wish one day to join a community of prayer. After graduating, he left for Zimbabwe on a three year teaching contract, and ended up staying for 54 years! As may be imagined, his last years there, when he served as diocesan secretary in Harare, were difficult and troubled. His pension plans had been wiped out by inflation – our picture shows him holding a (worthless) One Hundred Trillion Zim-dollar note (that’s 12 noughts!) Luckily, he was able to

return to Britain and move to the College at quite short notice. The College enables him to fulfil in retirement that long-held wish to be a member of a Christian community. He also values the College's easy access by train to London (for meetings of the Budiro Trust) and enjoys walking in beautiful surroundings and travelling to Oxted pool once or twice a week to keep up his swimming.

Amongst our new clergy residents, we welcomed **Fr Trevor Thorpe**.

Fr Thorpe may not actually appear in *The Guinness Book of Records*, but perhaps he should. He joined us in October 2011 having retired from active ministry on his 90th birthday. He became Vicar of St Andrew's, North Weald Bassett (in Chelmsford Diocese) in 1957, and served as incumbent for 54 years. When asked why he stayed so long he explained, "There was always so much to do!" His time there was not without incident. In January 1964, the church caught fire – a tragic event, but one which enabled him beautifully to reorder the interior along modern Catholic lines (*see right*) with Laurence King & Partners as architects, who were also responsible for Walsingham Parish Church after their fire. Not long before his retirement, fire struck again, destroying the vicarage. We are glad to offer Fr Trevor a place of security and care in which to settle in retirement.



Publicity

Winning the Lottery



The Patronal Festival, held annually around the feast of St Barnabas on 11th June, has long been a highlight of the College year, including a dinner, a garden party and Festival Evensong. This year we decided to expand opportunities to build closer ties with local people. We were fortunate to secure a grant from the Big Lottery Fund to meet the cost of the two "community days" on the Saturday and Sunday. Our Director of Fundraising, Lord Michael Herbert, was thrilled. "An award from the Big Lottery Fund is worth much more than just the money itself," he said. "It shows how highly thought of the College is and speaks volumes to the other funding bodies we approach."



Many people who had never visited us before came along and were given tours of the College. We hired a larger marquee, the East Surrey Morris Men (*above*) danced two sets of dances in glorious sunshine and our old friends the Royal Ascot Trio (aka the RATs) provided high quality live jazz throughout the afternoon.

The following day featured a concert by Sussex Cantorum, who sang to a packed audience and brought the 2012 Festival to a stylish conclusion. The marquee also provided a spacious venue accessible to all for the Festival Evensong at which the Bishop of Southwark preached, and a fundraising Gala Dinner in the evening, at which Adrian Plass kept us laughing as well as speaking seriously about the College and the Christian faith. Next year's Festival will, we hope, follow a similar format, starting on Tuesday 11 June and concluding with another open afternoon on the Saturday.

Bigger and better at CRE, 8 – 11 May 2012



The **International Christian Resources Exhibition** is an annual event held at Sandown Park Exhibition Centre. This year, following the success of the past four years, the College moved to a larger exhibition space to accommodate the increasing number of people who visit the stand. This enabled us to give people a more comfortable opportunity to stop and talk to us, in a central location in the main exhibition hall. Among our visitors this year was our President the Bishop of Oxford (*seen here with the Warden*). Many people return each year to keep up to date with College news. More still

take information about College facilities, either for themselves or to pass on to others.

Social Welfare Activities

***“There’s always something to do at the College,
but you never feel under pressure to join in if you don’t want to.”***

The phrase ‘Social Welfare’, which we use to describe the programme of activities that we provide for our residents, has the leaden ring of local government-speak about it. The reality, we hope, is very different. Perhaps one of the reasons why our activities are so constructive is that our residents are all, in their different ways, people who have themselves spent a lifetime involved in service and community-creating.

The Theological Group, as you might expect, has a strong following. Their monthly meetings, convened by Fr Bill Turnbull and chaired by Bishop Alan Chesters, usually consist of a talk by a visiting speaker followed by discussion. Amongst a line-up of distinguished speakers this year we have welcomed the Bishops of Wakefield (on *Reinhold Niebuhr: Prophet for Today*), the deputy editor of *The Church Times*, Professor Michael Marsh, who spoke on *The Moral Status of the Embryo*, and Fr David Swain on *Franciscans in the Tudor Court*. No one could claim that we don’t encourage our residents to stay mentally alert!

The Poetry Group also meets monthly under the guidance of Mrs Jenny Tingle (*right*) and has about 17 members, some of whom are brought down from the nursing wing to attend. Jenny was one of the first women to become a Lay Reader and later served as RE Adviser in St Albans Diocese. She clearly knows how to “get people talking”. She values the group as a way for College residents to interact with each other in a loosely structured way. Meetings are themed – e.g. Flight, Bells, etc. – and members bring along poems to read and discuss. “We get the ‘old favourites’,” she says, “but a lot of new ones too.”



Anyone who visits the College will be struck by the residents' artwork, framed and exhibited along the corridors (and for sale). Under their tutor Angela Schütz the **Art Group** (right) sometimes surprise even themselves by the skill and sensitivity they display. "It is a delight to see beginners and experienced painters come together in an activity that is both energising and calming," she says.



The **Music Appreciation Group** may do more listening (with state-of-the-art equipment) than talking, but meetings are thoroughly prepared, usually with printed notes on the chosen pieces and often also an introductory talk about the programme. Similarly, the monthly **Film Programme** is valued by many members, not least for the pre-screening glass of wine which puts everyone in a positive frame of mind. But no popcorn, yet.

"A rich quality of life"

We believe that a healthy community is one which involves its members in decision-making and in the practical work of its day-to-day running – as far as they are willing and able. Bishop Alan Chesters, for example, acts as Sub-Warden. His voluntary duties range from covering for the Warden in his absence to attending Council meetings, liaison between residents and staff, saying Grace and testing the fire alarm system. Canon Robin Osborne is Sacristan for the college chapels and attends all worship as well as being "on call" in a number of local parishes. Fr Michael Moore is Chapter Clerk and Flagmaster along with "lots of other little jobs". Mrs Sally Thomas, who joined the College some nine years ago after the death of her priest husband, now takes charge of chapel flowers. She admits to not being a natural flower-arranger (so often a source of friction in parishes!) but has "learned on the job". She likes to contribute to community life, but is glad that her flat enables her to "do her own thing" when she wants.

The College provides excellent facilities for study and recreation of all types. We have three libraries, including a large loan collection of CDs and DVDs, with computers and broadband available throughout the site for residents with their own computers. Outside there are a croquet lawn and a nine-hole putting green; the snooker table is a popular indoor meeting point.



'Extend', as it is known, gives residents a chance to engage in regular gentle physical activity (see left) while listening to piano music that invigorates and leaves everyone with a smile. "The aim is to maintain mobility and increase well-being," says teacher Maureen Braban. "It can also help rehabilitate people who have had hip replacements or strokes."

Visits and Visitors

During the year, residents made a number of visits to local places of interest such as gardens and National Trust properties. Clergy traditionally have a particular fondness for steam trains. Certainly, the annual 'Songs of Praise' service at the nearby Bluebell Railway is an established favourite. Not only is there the chance to join with members of many other churches from the surrounding area, but the event begins with a steam-hauled train journey from Horsted Keynes station to Kingscote, where the service takes place.



The picture shows our group beside U class locomotive No. 1638 with the driver and the Chaplain to the railway, Fr John Twisleton (*seen here in the cab between the driver and the Warden*).

Walsingham Pilgrimage



For many, the highlight of the year was our annual pilgrimage to the Shrine of Our Lady of Walsingham, where we were very comfortably accommodated in the new Milner Wing. As well as being a time of spiritual renewal, the pilgrimage also includes a visit to a nearby visitor attraction. Not far from Little Walsingham, the road passes a spectacular red-brick Tudor mansion called East

Barsham Manor. The Manor is privately owned and not normally open to the public, so we were highly privileged to be given a private tour by Lady Valerie Guinness (*see above*), followed by afternoon tea. For many of our group, this was the realisation of a long-held ambition. As Fr Roger Bould recalls, "we marvelled not just at the house but its contents – family portraits, tapestries, some very uncomfortable-looking Tudor furniture, and a wonderfully varied collection of porcelain, some of it for sale."

An Embodied Promise: Archbishop Rowan's visit

On Mothering Sunday, 18 March 2012, we were delighted to welcome Dr Rowan Williams, Archbishop of Canterbury, who is one of our Patrons. Despite his busy schedule, Dr Williams spent several hours in College, joining us for lunch, then fulfilling his long-held wish to spend time with the residents (*right*). He toured the College to view the refurbished rooms and the renovated artworks in the Chapel, then preached an inspiring address during Evensong. Before he left he also visited some of the Nursing Wing residents who had listened to the service in their rooms, giving them a personal blessing.



“What God asks of us is that we be a place where he can speak and act,” he taught. “We pray for ourselves that we may continue, to our life’s end, to be promise-made-flesh, to be an embodied word from God ... Only an *embodied* promise changes things.”

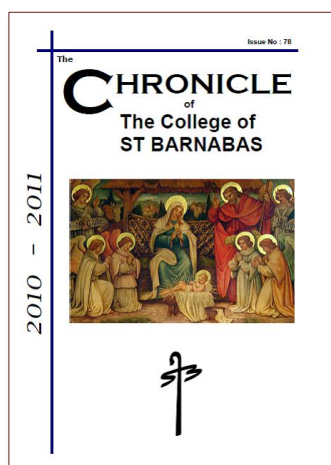
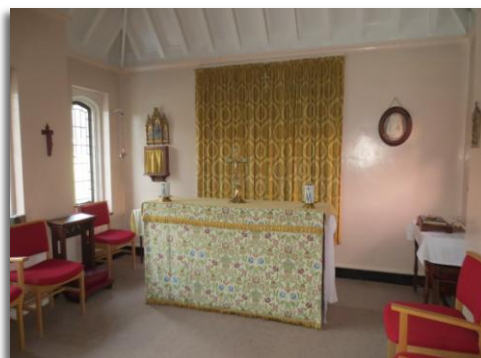
All who met Archbishop Rowan are grateful that he embodied his own promise to be with us for a while. No one who listened to him could fail to be changed by what they heard.

Faith and Worship

“We are a worshipping community – that’s why we’re here.

Of course, we don’t always agree, but we don’t lobby each other.”

The two chapels lie both architecturally and spiritually at the heart of the College. Indeed, residents sometimes liken it to a Benedictine community with its *Opus Dei* of work and prayer. For those who are able to attend, the day begins before breakfast with the 8 am Eucharist in the Upper Chapel (there is a rota of celebrants) and there is often a mid-morning Mass as well. Daily Evensong brings the afternoon to a close. College staff go out of their way to enable residents with limited mobility to attend in person, and services are relayed to each room in the nursing wing. The Lower Chapel (*right*) is an intimate and peaceful haven, often used for private prayer as well as services.



Summer 2012 saw the publication of Issue No. 78 of the **Chronicle of the College of St Barnabas** (*left*) edited by Canon Wilfrid Browning. Its 28 pages include mention of those who have come and gone, but principally the *Chronicle* consists of papers and memoirs written by and about our residents themselves. It illustrates well how our community continues to be one of mission and scholarship as well as prayer. One of our members had a new book published during the year and others are working on future publications. Another new resident wanted to move here to be within an hour’s travelling distance from London and the British Library! We believe that there were some forty books in print during the period of this report written by residents of the College.

The College and the Wider Community

“Outside duties keep us in touch with the real world.”

The range of outside involvements of our residents clearly shows that the College community is neither isolated nor inward-looking. Despite the increasing age profile, many people undertake external work in parishes and elsewhere. More details can be found in the section of this report headed *Public Benefit* on page 14.

Apart from priestly duties, at least eight other residents are members of local groups, choral societies or the Julian Group. On Sundays many people choose to join nearby parish congregations and keep in touch with local worshipping communities.

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

Achievement and Performance

Fundraising

The prolonged recession has meant that the challenging fundraising environment of the past 24 months has persisted. Given that so many people have difficulties of their own, the Council are both grateful for and indeed humbled by the continued generosity and kindness of the supporters of the College.

Remember A Charity Week, 12 – 14 September 2011



As a registered Charity we have to raise funds to sustain our work, and in these challenging financial times, charity fundraisers are facing an uphill struggle to maintain their income. The Council has endeavoured to maximise income from legacies. In September 2011, as a member of the national Remember A Charity consortium, we joined more than 140 other charities taking part in Remember A Charity Week, a national campaign to normalise and promote legacy giving. This helped raise awareness of the importance of gifts left to charity in Wills and to remind people just how easy it is to make a charitable bequest. Dame Judi Dench renewed her support for this area of our fundraising work by adding her name to a "Letter to Editors" about legacy-giving that appeared in national, local and regional Press. We were delighted that several of our supporter PCCs agreed to display Remember a Charity and College of St. Barnabas legacy promotion materials, and to include a piece about Remember a Charity Week in their Parish newsletters.

A legacy edition of the *St Barnabas Bulletin* and promotional items were sent to approximately 1,000 known supporters of the College. Selected supporters were approached throughout the year to introduce to them the idea of leaving a legacy to the College. This work proceeds at a gentle pace and the Council was very pleased that the number of legacy pledges increased from 12 to 17 over the year. During this period the College received, amongst other legacies, a final gift of more than £25,000 from the late Dr. John Stott.

Appeal hits a new record

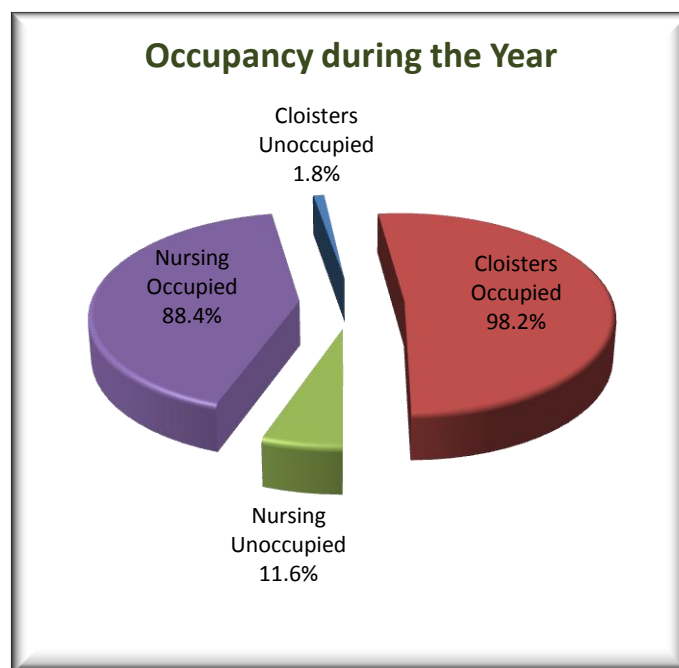
This year we decided to split the proceeds of the annual Christmas Appeal between the replacement of essential plant and equipment, and the development of our "Social Welfare" programme which we had successfully piloted earlier in 2011. This involved a large mailing, reaching some 13,000 potential new individual donors and 600 existing individual donors and 3,500 PCCs. We also sent tailored letters to a number of charitable trusts and foundations that we hoped would contribute either to the social welfare work or to the capital project, according to their aims, interests and preferences. This was our most successful Christmas to date, yielding more than £97,700 from all sources, plus Gift Aid wherever applicable.

As the Christmas Appeal was winding down, we began to work towards our next challenge of finding an estimated £75,000 + VAT for the installation of a water mist fire suppression system.

The Summer Appeal to individuals once again focussed on Social Welfare, raising over £26,000 plus Gift Aid by the 31st August 2012, while during this same period the initial fundraising activity for the fire suppression system brought in almost £17,000 in grants and pledges.

Occupancy of the College

In common with many comparable organisations, the Council has set the benchmark for the occupation of the College at 92%. Additionally, the Council requires one nursing room to be available for Cloister residents in an emergency. During the year covered by this Report, the average occupancy rate was 91.8% (88.4% for the nursing wing and 98.2% for the sheltered flats). Four new residents arrived into sheltered flats and five new residents arrived into the Nursing Wing during this year.



Internal Maintenance

There have been several essential maintenance projects during the year. Two were particularly significant:

- (a) The Council approved the replacement of the two 15 year old boilers. One had broken down and the other was at the end of its working life. Four high efficiency condensing boilers were installed, together with state-of-the-art heat exchange systems and computer control. The work took three months and cost £85,000, which included the hire of a temporary boiler.
- (b) The smaller and older of the two lifts became increasingly unreliable and it was necessary to take it out of service. Its electronic control systems were completely replaced with the addition of a new electrical braking mechanism at a cost of £16,500. The project took almost three months. The lift is now both reliable and more comfortable to ride in.

Financial Review

Financial Result

A lower amount was raised from special appeals during this year: £145,092 compared with £275,432 last year. However, the figure for 2010 - 2011 included £157,429 received for the major Central Block West project; no such major projects were undertaken in 2012. This entirely accounts for a lower incoming resources figure of £97,223 (5.7%). Contributions from residents increased by £26,260 (1.9%) against a budgeted increase of 5%. Sadly, this shortfall arose when several residents died within a short time, causing an exaggerated period of vacancy in the Nursing Wing.

Total resources expended increased exceptionally because of the harshness of the winter. Gas heating costs increased by 20%. When problems arose during the servicing of one of the gas boilers, the Council decided that they should be replaced, and installed four new high efficiency boilers at a cost of £85,000. The timing of this problem, together with the effect of depreciation of £162,397 on the refurbishment programme, led to a disclosed net loss for the year of £90,425 compared to a surplus in the previous year of £116,838.

The Council does not contract for works to be undertaken on the refurbishment programme until funds have been raised to cover them, so this 'loss' disguises the fact that the operational income of the College (contributions from residents) year on year covers the operational costs (care and collegiate costs of the residents). Almost £1 million has now been raised and expended on the ongoing refurbishment programme, details of which are provided within this Report.

Operational policies

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 established stock exchange indices. Despite adverse economic conditions the investments have shown strong growth during the year and have yielded an excellent rate of return close to 5%. A report by the investment advisers is included within the financial statements.

Reserves Policy: At 31st August 2012 the free reserves which include investments and cash stood at £500,993 (2011 £579,671). 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 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 has referred to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning its future activities.

Although it was initially established as a community of retired Anglican priests, the criteria for eligibility have since been broadened, and now any active worshipper 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. Additionally, the College is open to individuals and groups for retreats, regular organised services and local community events.

Many of the residents undertake external work in a variety of communities and have conducted services in the Dioceses of Southwark, Chichester, London and Rochester. There are close connections with the Shrine of Our Lady of Walsingham; the Shrine Administrator is a President of the College, one resident is an Honorary Guardian, another a Guardian Emeritus and several are Priests Associate. The Chaplain Emeritus of the Hampton Court Horse Rangers group is a resident. As noted on page 11, one resident published a book during the year; over forty works by residents are in print. At least eight residents are members of local groups, choral societies, Julian Group or the WI. Several priests are members of the Society of the Holy Cross; one is a former Master. The Warden is a member and former Superior of the Society of Retreat Conductors.

Future Plans

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

- Installation of an Aqua Mist fire protection system
- Installation of stair lifts to improve accessibility to first floor flats
- Upgrading bathrooms in Cloisters flats
- Review repairs required for the Lodge

The Council has also approved a refurbishment programme for the following three years as follows:

	Year Ending		
	2014	2015	2016
Central Block (Phase 2)	£400,000		
Central Block (Phase 3)		£475,000	
Lodge Refurbishment (windows and roof)			£100,000

All the above figures may be subject to VAT. It remains the policy of the Council that works are not contracted for until the fundraising for each successive project is complete.

Longer term projects include resurfacing the rear drive and car park and re-roofing the East Cloister Block.

Statement of the Responsibilities of Members of Council

The Members of Council, who are also company directors and charitable trustees, 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).

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 company and of the incoming resources and application of resources, including the income and expenditure, of the 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 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 them to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Council is aware:

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

Auditors

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

On Behalf of the Council:

P A Lusty, FCA Hon Treasurer

Date:

Structure, Governance and Management

Constitution and Function

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 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 21st March 2005, and its Articles of Association.

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

Applications for membership of the Association are approved at the Annual General Meeting and membership is limited to 100. The Annual General Meeting also elects and re-elects members of Council from the membership of the Association who offer their services to the Council. 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 sub-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.

In accordance with these objects, the College of St. Barnabas provides housing for members of the Anglican communion. No one is prevented from becoming a resident through lack of means. There are sheltered flats for up to 8 couples and 21 single or widowed people, and 27 nursing rooms. The nursing wing is registered with the Care Quality Commission.

When a vacancy is likely to occur, potential residents are invited to stay at the College to experience life within the College community and to enable a mutual decision to be made about moving to the College. Assessment visits for entry to the nursing wing are made over a two week period. The nursing wing is not registered to provide care for the elderly mentally infirm.

Governing Procedures

The Council meets regularly four times a year and at other times when necessary. The papers for the meetings are circulated by the Clerk to the Council, who is the 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 and General Purposes Committee, which meets four times a year (usually during the month prior to Council meetings) unless further ad hoc meetings are required. It considers the management accounts, monitors budgetary performance, reviews matters of accounting policy and other matters concerning 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.

The Council has established the Fundraising Committee chaired by the Vice-Chairman of Council. The Committee meets four times a year (usually during the month prior to Council meetings) unless further ad hoc meetings are required, 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 established the Nursing and Welfare Committee, during the year, to be chaired by a Council Member. The Committee meets four times a year (usually during the month prior to Council meetings) unless further ad hoc meetings are required, to consider nursing and welfare matters within the College. 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 the College, a Bursar, a Matron, a Housekeeper, a Fundraising Officer and an Estate Surveyor all of whom attend and report to Council meetings as required by the Council.

Risk management

The Council is responsible for the management of risks faced by the College. Detailed considerations of risk are delegated to the Finance and General Purposes 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 annually.

Membership of Committees

Finance and General Purposes Committee

Mr P A Lusty (Hon Treasurer)	<i>Committee Chairman</i>
Mr J R Cope	
Mr T K Pool	
Mr A Proctor	
The Reverend H I J Such	<i>Warden in attendance</i>
Mr P G F Wilkin	<i>Bursar in attendance, Committee Secretary</i>

Fundraising Committee

Mrs V M Hepworth (Vice - Chairman)	<i>Committee Chairman</i>
Mr K R L Luckhoo	
Mr A G Shillingford	
The Reverend H I J Such	<i>Warden in attendance</i>
Mr P G F Wilkin	<i>Bursar in attendance</i>
Lord M J Herbert	<i>Fundraising Manager in attendance</i>
Mrs P Simmons	<i>Assistant Fundraiser in attendance</i>
Ms B Goddard	<i>Volunteer Fundraiser in attendance, Committee Secretary</i>

Nursing and Welfare Committee

Mrs C M Taylor	<i>Committee Chairman</i>
Mrs S Monfries	
The Reverend G Paddick	
The Reverend H I J Such	<i>Warden in attendance</i>
Mrs H B Mockler	<i>Matron in attendance</i>
Mr P G F Wilkin	<i>Bursar in attendance, Committee Secretary</i>

Professional Advisers

Solicitors:

Pearless de Rougement & 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

Surveyors:

Wimshurst & Co., 92 High Street, East Grinstead, RH19 3DF

Building Advisor:

Wates Associates, Wychmount House, Kings Ride, Alfriston, BN26 5XP

Report of the Stockbroker

The FTSE 100 Index began the year just below 5300 and rose to a little over 5700 over the twelve month period, for a gain of 5.9%. The more broadly based FT All-Share Index managed a rise of 6.1%. Our portfolio value moved up from £522,000 to £540,000 after the withdrawal of £30,000 of capital. The adjusted value therefore showed an underlying increase of 9.3%.

At the start of the year, portfolio annual income stood at approx £21,000, although a sizeable un-invested cash balance was held. The commitment of these funds coupled with dividend growth, saw the income line finish the year at over £29,500. This represents a portfolio yield of 5.5%, some two full percentage points above the yield on the FTSE 100. It pushes the total investment return for the year into the mid teens, a satisfactory outcome.

This has come against a general economic backdrop which has seen little improvement. Indeed, the market is still constrained by US fiscal concerns, ongoing Eurozone problems and signs of a Chinese slowdown. Domestically, little impact has been made on the budget deficit. That said, outside the financial sector, balance sheets have been strengthened and stock valuations are not extended, which has attracted some risk capital into equities, as income investors seek diversification ahead of the inevitable upward turn in the interest rate cycle.

With austerity still looming, the only certainty seems to be that five years after the financial crisis, we are nearer to the end than we were. There are tentative signs of growth in the US, where there is now some leadership stability. A new Chinese leadership appears also to be taking positive steps. However the fiscal cliff is resolved, it is to be hoped that confidence will then rebuild to the benefit of our world class corporates.

Monty Mills
Chartered FCSI
Charles Stanley & Company Limited
25 Luke Street
London
EC2A 4AR

Report of the Independent Auditors

We have audited the financial statements of the College of St Barnabas for the year ended 31 August 2012 on pages 22 to 32. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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.

Respective responsibilities of Council and Auditors

As explained more fully in the Statement of Council's Responsibilities, the Council (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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 22 to the financial statements

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Council; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Council to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2012 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Council for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Council' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Council were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Council.

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

Date:

THE COLLEGE OF ST BARNABAS

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 August 2012**

	Notes	Unrestricted funds £	Restricted funds £	2012 Total funds £	2011 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	96,962	48,130	145,092	275,432
Activities for generating funds	3	31,189	-	31,189	28,952
Investment income	4	27,020	-	27,020	22,400
Incoming resources from charitable activities					
Contributions by Residents for accommodation and nursing care	5	<u>1,392,960</u>	<u>-</u>	<u>1,392,960</u>	<u>1,366,700</u>
Total incoming resources		1,548,131	48,130	1,596,261	1,693,484
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	6	<u>95,837</u>	<u>4,390</u>	<u>95,837</u>	<u>86,132</u>
		95,837	4,390	95,837	86,132
Net incoming/(outgoing) resources available for charitable application		1,452,294	43,740	1,500,424	1,607,352
Charitable activities					
Nursing and care costs	7	567,728	1,500	569,228	523,928
Collegiate		925,886	12,113	942,389	841,117
Governance costs	9	<u>132,864</u>	<u>-</u>	<u>132,864</u>	<u>124,920</u>
Total resources expended		1,722,315	18,003	1,740,318	1,576,097
NET INCOMING/(OUTGOING) RESOURCES before transfers					
		(174,184)	30,127	(144,057)	117,387
Gross transfers between funds	20	<u>430</u>	<u>(430)</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources before other recognised gains and losses		(173,754)	29,697	(144,057)	117,387
Realised gains on fixed asset investments		<u>(3,687)</u>	<u>-</u>	<u>(3,687)</u>	<u>13,891</u>
Net income/(expenditure)		(177,441)	29,697	(147,744)	131,278
Unrealised gains/(losses) on investments		<u>57,319</u>	<u>-</u>	<u>57,319</u>	<u>(14,440)</u>
Net movement in funds		(120,122)	29,697	(90,425)	116,838
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,467,826</u>	<u>18,353</u>	<u>2,486,179</u>	<u>2,369,341</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,347,704</u>	<u>48,050</u>	<u>2,395,754</u>	<u>2,486,179</u>

The notes form part of these financial statements

THE COLLEGE OF ST BARNABAS

Balance Sheet At 31 August 2012

	Notes	Unrestricted funds £	Restricted funds £	2012 Total funds £	2011 Total funds £
FIXED ASSETS					
Tangible assets	13	2,067,442	-	2,067,442	2,109,318
Investments	14	<u>543,442</u>	<u>-</u>	<u>543,442</u>	<u>511,324</u>
		2,610,884	-	2,610,884	2,620,642
CURRENT ASSETS					
Stocks		10,599	-	10,599	9,235
Debtors	15	59,365	-	59,365	68,184
Cash at bank		<u>4,197</u>	<u>48,050</u>	<u>52,247</u>	<u>118,728</u>
		74,161	48,050	122,211	196,147
CREDITORS					
Amounts falling due within one year	16	<u>(138,895)</u>	<u>-</u>	<u>(138,895)</u>	<u>(109,447)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(64,734)</u>	<u>48,050</u>	<u>(16,684)</u>	<u>86,700</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,546,150	48,050	2,594,200	2,707,342
CREDITORS					
Amounts falling due after more than one year	17	<u>(198,446)</u>	<u>-</u>	<u>(198,446)</u>	<u>(221,163)</u>
NET ASSETS		<u>2,347,704</u>	<u>48,050</u>	<u>2,395,754</u>	<u>2,486,179</u>
FUNDS	20				
Unrestricted funds				2,347,704	2,467,826
Restricted funds				<u>48,050</u>	<u>18,353</u>
TOTAL FUNDS				<u>2,395,754</u>	<u>2,486,179</u>

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 Council on and were signed on its behalf by:

.....
Sir P J J Britton, CB Chairman

.....
P A Lusty, FCA Hon Treasurer

The notes form part of these financial statements

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements for the year ended 31 August 2012

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 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.

- 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 the 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
Refurbishments	- 25% on cost
Equipment	- 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.

Assets costing less than £500 are not capitalised but expensed through the SoFA.

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.

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements - continued for the year ended 31 August 2012

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

	2012 £	2011 £
Donations, grants and legacies	<u>145,092</u>	<u>275,432</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2012 £	2011 £
Staff rental income	6,800	6,000
Telephone mast rental income	7,915	7,915
Event income	<u>16,474</u>	<u>15,037</u>
	<u>31,189</u>	<u>28,952</u>

4. INVESTMENT INCOME

	2012 £	2011 £
UK listed investments	26,957	22,257
Deposit account interest	<u>63</u>	<u>143</u>
	<u>27,020</u>	<u>22,400</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	2012 £	2011 £
Contributions by residents	Accommodation for Residents	<u>1,392,960</u>	<u>1,366,700</u>

THE COLLEGE OF ST BARNABAS

**Notes to the Financial Statements - continued
for the year ended 31 August 2012**

6. COSTS OF GENERATING VOLUNTARY INCOME

	2012	2011
	£	£
Staff costs	65,955	56,212
Other costs	20,241	18,393
Event costs	<u>9,641</u>	<u>11,527</u>
	<u><u>95,837</u></u>	<u><u>86,132</u></u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Nursing and care costs	532,666	36,562	569,228
Collegiate	<u>883,964</u>	<u>58,425</u>	<u>942,389</u>
	<u><u>1,416,630</u></u>	<u><u>94,987</u></u>	<u><u>1,511,617</u></u>

8. SUPPORT COSTS

	Management	Finance	Totals
	£	£	£
Governance costs	117,397	9,587	126,984
Nursing and care costs	36,562	-	36,562
Collegiate	<u>58,425</u>	<u>-</u>	<u>58,425</u>
	<u><u>212,384</u></u>	<u><u>9,587</u></u>	<u><u>221,971</u></u>

9. GOVERNANCE COSTS

	2012	2011
	£	£
Auditors' remuneration	5,880	6,003
Support costs	<u>126,984</u>	<u>118,917</u>
	<u><u>132,864</u></u>	<u><u>124,920</u></u>

Governance costs comprise a proportion of the costs of running the Charity and include recruitment costs, office costs, professional fees, secretarial fees, marketing and administrative staff costs.

10. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2012	2011
	£	£
Auditors' remuneration	5,880	6,003
Depreciation - owned assets	235,219	213,172
Deficit on disposal of fixed asset	617	-
Hire of equipment	<u>4,167</u>	<u>-</u>

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements - continued for the year ended 31 August 2012

11. COUNCIL' REMUNERATION AND BENEFITS

There were no Council' remuneration or other benefits for the year ended 31 August 2012 nor for the year ended 31 August 2011.

Council' Expenses

There were no Council' expenses paid for the year ended 31 August 2012 nor for the year ended 31 August 2011.

12. STAFF COSTS

	2012	2011
	£	£
Wages and salaries	927,860	857,781
Social security costs	72,298	69,088
Other pension costs	45,822	45,148
	<u>1,045,980</u>	<u>972,017</u>

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

	2012	2011
Nursing/carers	18	18
Catering	3	3
Domestic	11	11
Estate/maintenance	4	4
Fundraising	1	1
Administration	4	4
	<u>41</u>	<u>41</u>

One employee received remuneration in the band £60,000 - £70,000.

As is the custom with the clergy, one member of staff is employed via a third party, the Church of England, with amounts paid in the year totalling £24,007.

THE COLLEGE OF ST BARNABAS

**Notes to the Financial Statements - continued
for the year ended 31 August 2012**

13. TANGIBLE FIXED ASSETS

	Freehold property	Refurbishment s	Equipment	Totals
	£	£	£	£
COST				
At 1 September 2011	1,828,637	709,711	324,288	2,862,636
Additions	-	49,683	144,277	193,960
Disposals	<u>-</u>	<u>(113,021)</u>	<u>(1,299)</u>	<u>(114,320)</u>
At 31 August 2012	<u>1,828,637</u>	<u>646,373</u>	<u>467,266</u>	<u>2,942,276</u>
 DEPRECIATION				
At 1 September 2011	300,001	250,772	202,545	753,318
Charge for year	18,287	162,397	54,535	235,219
Eliminated on disposal	<u>-</u>	<u>(113,021)</u>	<u>(682)</u>	<u>(113,703)</u>
At 31 August 2012	<u>318,288</u>	<u>300,148</u>	<u>256,398</u>	<u>874,834</u>
 NET BOOK VALUE				
At 31 August 2012	<u>1,510,349</u>	<u>346,225</u>	<u>210,868</u>	<u>2,067,442</u>
At 31 August 2011	<u>1,528,636</u>	<u>458,939</u>	<u>121,743</u>	<u>2,109,318</u>

THE COLLEGE OF ST BARNABAS

**Notes to the Financial Statements - continued
for the year ended 31 August 2012**

14. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 September 2011	359,873	151,451	511,324
Additions	219,089	98,730	317,819
Disposals	(90,243)	(219,090)	(309,333)
Revaluations	53,632	-	53,632
Impairments	<u>-</u>	<u>(30,000)</u>	<u>(30,000)</u>
At 31 August 2012	<u>542,351</u>	<u>1,091</u>	<u>543,442</u>
 NET BOOK VALUE			
At 31 August 2012	<u>542,351</u>	<u>1,091</u>	<u>543,442</u>
At 31 August 2011	<u>359,873</u>	<u>151,451</u>	<u>511,324</u>

There were no investment assets outside the UK.

The following investments amounted to more than 5% of the total market value as at 31st August 2012:

	2012 - £	%
Aviva Ord GBP0.25	27,803.50	5.13
United Utilities Group Ord GBP0.05	49,945.00	9.21
National Grid Ord GBP0.11395	38,584.00	7.11
3I Infrastructure Ord NPV	31,525.00	5.81
Royal Dutch Shell 'B'ORD EUR0.07	46,100.00	8.50
GCP Infrastructure Investments Ltd ORD GBP0.01	31,875.00	5.88
Centrica ORD GBP0.061728395	32,760.00	6.04
Scottish & Southern Energy GBPO.50	27,140.00	5.00
Vodafone Group Ord USD0.11428571	27,750.00	5.12
Prudential Ord GBP0.05	47,070.00	8.68
Mercantile Investm Ord GBP0.25	30,120.00	5.55

The total investments held at 31st August 2012 had an historical cost of £520,917 (2011 £404,400).

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements - continued for the year ended 31 August 2012

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Trade debtors	26,737	41,318
Other debtors	<u>32,628</u>	<u>26,866</u>
	<u>59,365</u>	<u>68,184</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Bank loans and overdrafts	22,285	20,834
Trade creditors	28,508	38,048
Taxation and social security	21,337	16,679
Other creditors	<u>66,765</u>	<u>33,886</u>
	<u>138,895</u>	<u>109,447</u>

Included within other creditors above is £5,500 of deferred income in respect of the telephone mast rental which was received in advance.

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

	2012	2011
	£	£
Bank loans	<u>198,446</u>	<u>221,163</u>

	2012	2011
	£	£

Amounts falling due in more than five years:

Repayable by instalments:		
Bank loans more 5 yr by instalments	<u>99,502</u>	<u>131,754</u>

The loan detailed above (and in note 16) relates to a loan taken out during the year for a term of 10 years bearing interest at 3.64% above the Barclays Bank Base Rate. The loan is secured by way of a charge over all of the investments and cash held in the name of the College as administered by Charles Stanley & Co Limited (and detailed in note 14 to these accounts) which is required to have a minimum value of £400,000.

18. OPERATING LEASE COMMITMENTS

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

	2012	2011
	£	£
Expiring:		
Between one and five years	<u>9,092</u>	<u>1,425</u>

19. 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 2012 amounts owing to the scheme and included within other creditors amounted to £4,236 (2011:£4,639).

THE COLLEGE OF ST BARNABAS

**Notes to the Financial Statements - continued
for the year ended 31 August 2012**

20. MOVEMENT IN FUNDS

	At 1.9.11 £	Net movement in funds £	Transfers between funds £	At 31.8.12 £
Unrestricted funds				
General fund	541,841	71,727	(159,796)	453,772
Tangible Fixed Assets	1,867,320	(235,835)	215,226	1,846,711
Legacy fund	<u>58,665</u>	<u>39,166</u>	<u>(55,000)</u>	<u>42,831</u>
	2,467,826	(124,942)	430	2,343,314
Restricted funds				
Basil Watson Memorial Fund	3,000	-	-	3,000
Chapel	-	430	(430)	-
Social Welfare	14,542	24,162	-	38,704
Big Lottery Fund Grant	-	1,180	-	1,180
Walsingham Pilgrimage	811	(811)	-	-
Fire suppression system	-	5,000	-	5,000
Organ	-	65	-	65
Central Block East	<u>-</u>	<u>101</u>	<u>-</u>	<u>101</u>
	18,353	30,127	(430)	48,050
TOTAL FUNDS	<u>2,486,179</u>	<u>(94,815)</u>	<u>-</u>	<u>2,391,364</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,508,965	(1,490,870)	53,632	71,727
Legacy fund	39,166	-	-	39,166
Tangible Fixed Assets	<u>-</u>	<u>(235,835)</u>	<u>-</u>	<u>(235,835)</u>
	1,548,131	(1,726,705)	53,632	(124,942)
Restricted funds				
Training	1,500	(1,500)	-	-
Chapel	430	-	-	430
Social Welfare	34,364	(10,202)	-	24,162
Big Lottery Fund Grant	5,570	(4,390)	-	1,180
Walsingham Pilgrimage	1,100	(1,911)	-	(811)
Fire suppression system	5,000	-	-	5,000
Organ	65	-	-	65
Central Block East	<u>101</u>	<u>-</u>	<u>-</u>	<u>101</u>
	48,130	(18,003)	-	30,127
TOTAL FUNDS	<u>1,596,261</u>	<u>(1,744,708)</u>	<u>53,632</u>	<u>(94,815)</u>

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements - continued for the year ended 31 August 2012

20. MOVEMENT IN FUNDS

Designated Funds:

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

Legacy Fund:

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

Restricted Funds:

Basil Watson Memorial Fund is money donated by livery companies to spend in the nursing wing in memory of the Rev'd Basil Watson.

Chapel is for repairs to the chapel.

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

Big Lottery Fund Grant is money received towards the costs for the Patronal Festival open day.

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

Fire suppression system is money being raised for a misting fire suppression system to be fitted throughout the College.

Organ is money raised for replacement of or repairs to the College organ.

Central Block East is the next major College refurbishment project.

21. RELATED PARTY DISCLOSURES

Two members of the Council also serve on the Council of the Friends of the College of St Barnabas (The Friends). The Friends of the College of St Barnabas is a UK registered Charity set up for the benefit of the Residents at the College. The Friends hold a number of events throughout the year with approximately 5-6 being held in the grounds of the College. The College does not charge the Friends for use of its facilities during these events. Funds raised by the Friends are applied directly for the benefit of the Residents; where this involves money being paid to the College for a specific use, these amounts are treated as a separate restricted fund.

The College has no control over the activities of the Friends and as such their results are not incorporated into these accounts.

22. 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.

Trusts and Parochial Church Councils who have supported the College

The Dowager Countess Eleanor Peel Trust	Aldingbourne, Barnham & Eastergate PCC	Hazelbury Bryan w Stoke Wake St. Mary PCC
Allchurches Trust Ltd	Prittlewell St. Mary the Virgin PCC	Lupset Park St. Georges Church PCC
The Community of the Presentation Trust	Melmerby PCC	Cambridge St. Mary the Less PCC
Surrey Churches Preservation Trust	Uffington St. Mary PCC	St. Paul's Walden All Saints' PCC
The R J Wyber Charitable Trust	Hartfield St. Mary the Virgin PCC	Berwick-upon-Tweed Holy Trinity PCC
The Albert E Procter Charitable Trust	Kelham PCC	Bicknor St. Mary the Virgin PCC
Marjory Boddy Charitable Trust	Shrub End All Saints w. St Cedd PCC	Wormington PCC
The J A Shone Memorial Trust	The Caterham Valley Parish Hall Co Ltd	Avening PCC
The Lord Belstead Charitable Trust	Ewell St. Mary the Virgin PCC	Ferrybridge St. Andrew PCC
The PF Charitable Trust	Withyham St. Michael & All Angels PCC	Westerham St. Mary the Virgin PCC
The Friends of College of St. Barnabas	Doddington All Saints PCC	Iwade All Saints PCC
St. Peter's Relief in Sickness Fund	Melbourn All Saints PCC	Oakley PCC
The J A Shone Memorial Trust	Chapter of St. Cyprian GSS	Canterbury St. Martin & St. Paul PCC
Sir Derek Greenaway Foundation	Dormansland Parish Council	Heptonstall St. Thomas PCC
Nias Wheatley Charitable Trust	Walberton PCC	Willington St. Lawrence PCC
The Anson Charitable Trust	Aldershot Holy Trinity PCC	Atherstone St. Mary PCC
The Fairfield Charitable Trust	Mickleham PCC	Walthamstow St. Andrews Church PCC
The PF Charitable Trust	Lingfield St. Peter & St. Paul PCC	Englefield St. Mark PCC
The Whitecourt Charitable Trust	Froxfield All Saints PCC	Quedgeley St. James PCC
The Courtenay Charitable Trust	Balcombe PCC	Frome Christ Church PCC
The Mr & Mrs J T Morgan Foundation	Leigh-on-Sea St. Aidan PCC	Markyate Street St. John the Baptist PCC
The Loseley Christian Trust	Broughton St. John Baptist PCC	Burwell St. Mary PCC
The Norben Charity	Rushton All Saints PCC	Eggleston Holy Trinity PCC
Awards For All	Oxford St. Mary Magdalen PCC	Meldreth Holy Trinity PCC
The Wakebankes Trust	Higham Ferrers St. Mary the Virgin PCC	Farnborough St. Giles the Abbot PCC
Bishop of Birmingham's Charitable Trust	Armathwaite Christ & St. Mary PCC	Walberton St. Mary PCC
The Roger Vere Foundation	Ranmoor St. John the Evangelist PCC	Arley St. Wilfrids with St Michaels PCC
The Moneybury Charitable Trust	Old Coulsdon St. John PCC	Haversham PCC
The Mr & Mrs J T Morgan Foundation	Bolton le Sands Holy Trinity PCC	Patterdale St Patrick PCC
	Royston St. John the Baptist PCC	Chorleywood Christ Church PCC
Dean & Chapter of Canterbury Cathedral	GSS Chapter of St. Etheldreda	North Weald PCC
Dean & Chapter of Chichester Cathedral	Mark Cross St. Mark PCC	Penwerris PCC
Dean & Chapter of St. Paul's Cathedral	Holwell St. Mary the Virgin PCC	Sandwich St. Clement PCC
Dean & Chapter of Christ Church Cathedral, Oxford	Speldhurst St. Mary PCC	Brackley St. Peter w. St. James PCC
The Dean & Chapter of Westminster Abbey	Alfriston w. Lullington PCC	Winsford St. Mary Magdalene PCC
Magdalen College, Oxford	Southsea Holy Spirit PCC	Tarrant Gunville PCC
Bleasdale St. Eadmer PCC	Elland Team Parish	Brotherton & Byram St. Edward PCC
Corfe Castle PCC	Bedford St. Paul PCC	Cranleigh PCC
Crowborough St. John the Evangelist PCC	Ightham St. Peter PCC	Fulwood Christ Church PCC, Preston
Eastbourne St. Mary PCC	Addiscombe St. Mildred PCC	

