



# The College of St Barnabas



Report and Financial Statements  
2015 - 2016

Caring for retired Anglican Clergy  
since 1895

*Front cover: "The St Barnabas Home for Retired Clergymen's May Day Celebrations"*  
*by William Isaacs*

# **The College of St Barnabas**

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Registered Company number: 61253

Registered Charity number: 205220

## **Report of the Council for the year ended 31 August 2016**

The Council presents its report with financial statements for the year ended 31 August 2016. The Council has adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2015.

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## Who's Who

### **Visitor:**

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

### **Members of Council:**

Sir Paul Britton, CB, CVO (Chairman)  
Mrs Vivien Hepworth, BA (Hons) (Vice-Chairman)  
Mr John Cope, MA (Cantab)  
Mr David Jessup, FCA (*Ex-Officio* Hon Treasurer)  
The Venerable Daniel Kajumba (*Ex-Officio*) (until 23 February 2016)  
Mr Keith Luckhoo, LLB (Hons) Lond, FCIM  
Mr Peter Lusty, FCA (until 14 March 2016)  
Mrs Shiona Monfries, RGN, HV, RNT  
The Reverend Graham Paddick  
The Reverend Kathryn Percival, MA, MTh, ARCM (Hons) (from 14 March 2016)  
Mr Anthony Proctor, FRICS  
Mr Anthony Shillingford, MA, FRSA  
Dr Ingrid Sethi, MB, ChB (Sheff)  
Mr Martyn Williams, MA (Cantab), FCA

### **Clerk to the Council**

Mr Michael Ross, BA, LLB (until 14 March 2016)  
Ms Katie Strong, LLB Hons (from 14 March 2016)

### **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 Canon Howard Such, BTh, MA, src
Bursar, Company Secretary and Responsible Person	Mr Paul Wilkin, DChA
Matron and Registered Manager	Mrs Heather Mockler, RGN, BaCur (until 30 November 2015) Ms Maria Valerio, RGN (until 15 April 2016)
Registered Manager	Mrs Suzan Jack (acting from 16 April; substantive from 5 September 2016)
Housekeeper	Mrs Susan Lewis
Fundraising Manager	Mr Michael Herbert, BA (Hons), MInstF (Dip)
Medical Officer	Dr Alistair Mackenzie, MBBS (London) 1979, DRCOG, DCH, MRCGP (until February 2016) Dr Stephen Bellamy, MBBS (London) 1985, DA, DRCOG, MRCGP 1989 (from February 2016)

## **Patrons and Presidents**

### **Patrons**

The College is grateful to our Patrons who have agreed to speak for the College, to encourage others to support us with their prayer and giving, and to recommend the College to people whom we may be able to help.

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

**The Archbishop of York, The Most Reverend Dr John Sentamu**

**The Archbishop of Wales, The Most Reverend Dr Barry Morgan**

**The Bishop of London, The Right Reverend Dr Richard Chartres**

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

**The Right Reverend and Right Honourable the Lord Carey of Clifton**

**Dame Judi Dench**

**Dame Sarah Goad**

**Mr Peter Ainsworth**

**Mr Adrian Plass**

## Presidents

In addition to our Patrons, the College is fortunate to have the support of a group of Presidents who work alongside the Patrons in raising awareness and support for the College.

<b>The Right Reverend Stephen Cottrell</b>	<b>Bishop of Chelmsford</b>
<b>The Very Revd Adrian Dorber</b>	<b>Dean of Lichfield</b>
<b>The Very Revd Dr Jonathan Draper</b>	<b>Dean of Exeter</b>
<b>The Right Reverend Dr Peter Forster</b>	<b>Bishop of Chester</b>
<b>The Very Revd Dr John Hall</b>	<b>Dean of Westminster</b>
<b>The Right Reverend Graham James</b>	<b>Bishop of Norwich</b>
<b>The Very Reverend Andrew Nunn</b>	<b>Dean of Southwark</b>
<b>The Right Reverend Michael Perham</b>	<b>Formerly Bishop of Gloucester</b>
<b>The Right Reverend Stephen Platten</b>	<b>Formerly Bishop of Wakefield</b>
<b>The Right Reverend John Pritchard</b>	<b>Formerly Bishop of Oxford</b>
<b>The Right Reverend Mark Sowerby</b>	<b>Bishop of Horsham</b>
<b>The Very Revd Lister Tonge</b>	<b>Dean of Monmouth</b>
<b>The Right Reverend David Walker</b>	<b>Bishop of Manchester</b>
<b>The Right Reverend Dr Martin Warner</b>	<b>Bishop of Chichester</b>
<b>The Very Revd Dr Robert Willis</b>	<b>Dean of Canterbury</b>

## The Members of the Council

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

**Mrs Vivien Hepworth** began her career as a journalist. She then worked in public affairs and public relations, becoming Executive Chairman of Grayling UK. She has chaired an NHS hospital trust, worked as Director of Marketing and Fundraising for a major local charity, served as a Trustee of the Prince's Foundation for the Built Environment, and is a churchwarden and a local parish councillor.

**Mr John Cope** is a retired teacher and archivist. He has served for over 14 years as a school governor and for 15 years as Honorary Treasurer of St Mary the Virgin Church, Hartfield.

**Mr David Jessup** is a chartered accountant. He was a partner with PwC. His audit experience provides expertise in governance and control as well as oversight of financial reporting. Much of his work was related to risk assessment and management. His experience of change management enables him to help the College adapt to the changing needs of its stakeholders.

**The Venerable Daniel Kajumba** was Archdeacon of Reigate until his retirement. The Archdeacon is appointed by the Diocesan Bishop to serve as an *ex-officio* member of the Council.

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

**Mr Peter Lusty** was senior partner of Brooks & Co, a medium-sized firm of Chartered Accountants, for 25 years. Now retired, he continues to specialise in charity work, in particular with City Livery companies including the Chartered Accountants Livery Charity. He is a PCC treasurer and volunteers with several national charitable organisations.

**Mrs Shiona Monfries** was Professional Advisor for Health Visiting and District Nursing to the National Board for Nursing, Midwifery and Health Visiting for Scotland, and subsequently Executive Director, Standards for Nursing, Midwifery and Community Nursing Education, and Deputy Chief Executive. She supervised research projects including *Standards of Care in the Nursing Home/Residential Care Sector*.

**The Reverend Graham Paddick** retired after two contrasting vocations. Before being ordained as a priest in the Church of England, Fr Graham worked for 25 years in the catering industry, from restaurants in London's West End and the *Hotel George V* in Paris to Courtaulds Plc.

**The Reverend Kathryn Percival** read Philosophy and Theology at Oxford before qualifying as a barrister, being called to the bar by Lincoln's Inn in 1998. After ordination, she served as a Curate in Purley. She is now Vicar of Lingfield and Dormansland and also a Chaplain at Westminster Abbey.

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

**Dr Ingrid Sethi**, as Ingrid Fisher, was a partner for almost thirty years in the East Grinstead practice which looks after the College. She is involved in many local organisations in West Hoathly, has been an intermittent member of the PCC there for forty years, and is currently Chair of the Cuckfield Deanery Family Support Committee.

**Mr Anthony Shillingford** has worked in industry, commerce, the public sector and charity. He has done voluntary service with his wife on the Indian sub-continent. He is a member of the Court of the Worshipful Company of Fuellers and a Lay Minister in the Church of England.

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

## From the Chairman



Good governance and financial management and an ethical approach to fund-raising have always been a high priority for the Council of the College of St Barnabas. We think it especially important to re-affirm and demonstrate to our residents and supporters how seriously we take these issues in view of recent public criticism of the performance of some major charities in these areas.

We reviewed our governance arrangements a few years ago and made extensive changes, of which this fuller style of annual report, giving more information and greater transparency to our stakeholders, was one. We have also set up a new sub-committee of the Council to oversee nursing and welfare matters and introduced a risk register and declarations of interest before all Council meetings.

A further change was to establish a sub-committee to take decisions on the pay of senior staff. We try to ensure that our staff are well rewarded because we want their commitment to a high standard of service to our residents and we want to retain them. Equally, we want to avoid paying more than necessary because we owe it to our residents and supporters to deliver good value for money. None of our staff are paid at anything like the levels which were the subject of public criticism earlier this year.

Fund-raising poses a greater challenge for us, as it does for most charities. In the media storm over the tragic death of Olive Cooke last year there was too little understanding of the truth that charities cannot function - cannot deliver the outcomes that we all want and admire - without raising money. The College could not survive, let alone improve the quality of its service to its very elderly residents, without the help of its donors. Having said that, while we try to be imaginative in the way in which we raise funds, we certainly want to avoid the excesses that the public have found unacceptable. We don't go in for 'chugging' or cold-calling. We have not bought or sold lists of possible donors. However, as anyone reading this foreword will know, we do appeal regularly to thousands of clergy, PCCs and individual donors for financial help and often need to send unsolicited appeals to people who may have had no previous connection with the College. Sometimes this causes irritation or worse on the part of the recipient and I take this opportunity to apologise where this is so. To the many people and churches who respond so generously to these appeals I send the warmest thanks of the College Council.

## The Council

Peter Lusty, a long-standing trustee and former Treasurer of the College retired from the Council in March. As Treasurer, Peter took much of the credit for turning round the College's finances when they were in poor shape a decade or so ago and we owe him a great deal. Peter was succeeded last year by fellow Council member David Jessup. When Peter stood down, the Reverend Kathryn Percival was elected and we welcome her to the Council.

This year also saw the departure of Michael Ross after many years as Clerk to the Council. We are most grateful to Michael for his long and devoted service. Michael's replacement is Katie Strong, a London solicitor who lives in Lingfield.

## Staff

The College is very dependent on all of its staff to provide a high standard of care for its residents and the Council is very grateful for their commitment and compassion.

The College's matron, Heather Mockler (*right*), retired in 2016. Heather had also been at the College for many years and the Council warmly appreciates her long service. After she had left the Staff, the Council decided to instigate a new management structure for the Nursing Wing and has appointed a Registered Manager who will be supported by a Senior Nurse.



## Regulation

There was no further inspection by the Care Quality Commission in the reporting period. However, we have put a great deal of effort into improving our record-keeping in our nursing wing, which is the area where we have tended to fall short in past inspections. This has included issuing staff with tablet computers, enabling them to update records of care, nutrition and so forth as they go along. If the quality of our records can match the CQC's past assessment of the standard of care we offer, we will have nothing to fear from future inspections.

## Objectives

The objectives adopted by the Council for 2015-16 have largely been met. Our fund-raising for the social care gap has met continued success, the last Christmas appeal led by Dame Judi Dench bringing donations of over £100,000. We are very grateful indeed both to her and to the Archbishop of Canterbury who led our Christmas 2016 appeal, for their support of the College. The refurbishment of Central Block East - the largest project the College has undertaken in recent decades – was finally begun in September 2016. Our publicity and marketing has succeeded to the extent that the College is more or less full and there is a healthy waiting list for places in the Cloisters. I am pleased to report that we came through our Investors in People inspection with credit.

The objectives for 2016 – 17 agreed by the Council are:

- The continuation of core fundraising to meet the shortfall in social funding;
- The successful completion of the refurbishment of the Eastern sections of the central block;
- The development of the new management structure in the Nursing Wing;
- The replacement of the patient call system throughout the College;
- The expansion of our marketing strategies to complement the Christian Resources Exhibitions with their management by a new owner;
- The continued improvement of the catering provision in the College;

## Conclusion

As will be evident from this foreword, I think that the College is in good shape at present. There is no shortage of people wishing to become residents, our finances are sound and we have begun the biggest capital project in the College's recent history. None of this happens without a great deal of effort on the part of our staff and my fellow trustees. And it can only happen because of the continued help of our friends and supporters. To all of you I send heartfelt thanks.

**Paul Britton**

## A Review of the Year

This year has brought some exciting new developments at the College as well as special occasions and new members of the community. This report includes just some of the highlights.

### Residents

Our constitution defines the Objects of the Charity as providing a home and, when 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, and it is an important part of our task to ensure that they are able to remain here without the anxiety that such a lack of means can cause.

Here are just two stories which show the wide range of achievements to be found among the residents.

**Fr David Haggan and his wife Hope** (*right*) have lived at the College since February 2014. They had been regular supporters of the College for years before deciding that it would be the right place for them to come and live.

Fr David was born and brought up in Belfast. He joined the RAF to train as a pilot but, having been declared too young by a few months, he went to St Andrews to study history. After his short stay there, he was posted to Oklahoma for training. That part of the United States had ideal weather for flying, with none of the peculiarities of British weather.

The war had ended before he could begin active service, so after demobilisation, David attended Queen's University, Belfast, where he read law and then trained as a solicitor. He met Hope at Capernway Hall and they married in 1950.



Hope was born at Winscomb near Bristol and worked as a medical secretary. In the early years of their marriage, the couple lived in various rented flats in Belfast. David worked in private practice in Ballymena before joining the Civil Service and Hope became a legal secretary. Later, David was to become the Crown Solicitor in Belfast. This especially demanding role entailed prosecuting terrorists during the troubles. It was during this time that their son and daughter were born.

In 1970, they came to live in England, settling first at Buckland and then moving to Reigate. David transferred to the Civil Service in London, going on to the staff of the government's law officers where he worked for the Attorney General. Having ceased to be a solicitor, he was called to the bar at the Middle Temple. Their son was likewise called to the bar at Middle Temple and is now a QC practising in criminal law. Their daughter is a teacher and a maths editor.

Fr David had become a Reader while they lived in Belfast and continued his ministry in this country. They attended the Heath Church at Reigate, part of St Mary's parish. After retiring from the legal profession, he studied with the Southwark Ordination Course and was ordained in Southwark Cathedral by Bishop Ronald Bowlby. He continued at the Heath Church as a non-stipendiary priest until finally retiring from active ministry when he was into his eighties.



With both now aged 90, their life here shows one of the special opportunities of the College. Hope continues to live in a sheltered flat while Fr David has moved to a room in the nursing wing where he can receive the extra care he needs without having to live elsewhere.

In her own 90<sup>th</sup> year, Hope was invited to light the beacon in the local village of Dormansland to celebrate Her Majesty the Queen's 90<sup>th</sup> birthday. Braving the cold evening (while standing safely up-wind!) and cheered on by a crowd of well-wishers, Hope lifted a flaming torch high in the air to light the brazier for only the second time in its life (*left*). It had previously been lit to celebrate the Queen's Diamond Jubilee in 2012.

Reflecting on the six decades since he was ordained, **Canon Robin Osborne** (*below*) is the first to admit that the world in which his ministry began is very different from today. However, his life as a priest continues with the same drive and passion as when he was ordained in 1955. "Yes, life has changed and ministry and our experiences as priests have changed with it," he reflects, "but we are a living community, and if you stay alert and open to change, you will be fine."

Fr Robin has been a lynchpin of communities throughout his ministry. Having completed two years of national service in the Royal Air Force, he had seemed destined for a career in industry. Instead he found his sense of vocation attracting him to the Community of the Resurrection in Mirfield, West Yorkshire. "I will always be attached to the community and it was there that my call become stronger," he remembers. "After I was ordained, I went straight into parish life. I spent four years as a curate in Wellingborough, before moving to Hertfordshire." There, in the diocese of St Albans, Fr Robin became successively Vicar of two different parishes, and was also a Rural Dean and an Honorary Canon of the Cathedral.



In 1982, when his bishop moved to Cornwall, Fr Robin found his ministry following suit. He served first in Penzance before moving to Truro Cathedral as Canon Treasurer, where he was to spend six fulfilling years.

"I will always remember one experience there," he recalls. "On Maundy Thursday in 1994 the Queen came to distribute the Maundy money. It was wonderful to see over 130 people coming forward to receive it – and our traditions working in the way that they had for so long."

Although he retired from full-time ministry in 1994, he has continued an active ministry since then. An eloquent speaker, he is widely respected for his extensive experience and easy-going manner. He settled first in Wells, Somerset, assisting with parish life there, before embracing new challenges in Surrey after deciding to move to the College of St Barnabas. As well as preaching in many local and more distant churches, he has served the community as a distinguished Sub-Warden, deputising for the Warden and helping to care for the residents who now form his family.

"When I read an article about the College I was immediately sure that it was the place for me," he explains. "One of my best experiences as a priest has been to be part of different communities. This continues to be true at the College and it is this that makes my life here so rewarding."

## Faith and Worship

The stability of daily worship is central to College life. The Eucharist is celebrated every day at 8 am before breakfast is served at 8.45 am. There is often a second, mid-morning Mass as well. The relaying of the services to each room in the Nursing Wing makes it easy for residents there to prepare for when Holy Communion is taken to them if they are unable to be present in Chapel. Daily Evensong brings the afternoon to a close.

### *The Patronal Festival*



The highlight of the year was the visit to the College by our Patron, **the Archbishop of Canterbury**. Archbishop Justin (*left*) has been cautious about the number and choice of organisations which he is able to support in this way, requiring them to be consistent with the priorities set for his archiepiscopate – prayer, mission and reconciliation. As these feature prominently in the life of the College and the past ministries of those who live here, he readily agreed to join those who support us in this way.

On 9<sup>th</sup> June Archbishop Justin came to the College to preach at our Patronal Festival Evensong. On a glorious summer afternoon, some 250 people gathered to celebrate with us, to hear his address and to meet him during the following Garden Party. Describing his visit as ‘a privilege’, the Archbishop discussed how the early Church, and in particular St Barnabas in his dealings with St Paul, had to grapple with questions of identity. Such issues are equally evident in the Church of today, and Archbishop Justin warmly commended the College in its ministry of care at a time when society places less value on the precious identities of the elderly. You can read the full text of his address on the College website at <http://www.st-barnabas.org.uk/wp-content/uploads/2016/10/Festival-Sermon-2016-Archbishop-of-Canterbury.pdf>

After the service in the marquee on the lawns in front of the College, the Archbishop visited the Nursing Wing to pray individually with each of the residents who had been unable to be present at the service but had been listening to it relayed to their rooms. He then spent time with each group of visitors (*see right*), staying longer than expected before returning to a further string of engagements at Lambeth Palace.



The following evening, a record number of guests sat down to dine at the Festival Dinner. This event has now become so popular that it is necessary to book tables early in order to avoid disappointment. The speaker after the Dinner was a President of the College, the Dean of Southwark, **the Very Reverend Andrew Nunn** (*left*). The Dean captivated his audience with a fund of both profound and amusing stories, commending the work of the College thanking everyone for their loyal support. He also took the opportunity to make an early announcement of the Bishop’s appointment of the Warden of the College as an Honorary Canon of Southwark Cathedral.

## ***Lent Addresses and Quiet Days***

Our Lenten meditations this year were guided by Canon John Laird. Fr John explored the theme 'The Nourishment of Faith' under five headings: *Let God be God, Points of View or 'Pick-and-Mix', Who decided what the Bible should contain?, Tradition: the source of faith and What does the Bible say about Tradition?*

In preparation for Advent, the Warden led a Quiet Day in November 2015 entitled '*Christ the Ruler of All Things*' focussing on the icon of Christ Pantokrator from the Monastery of St Catherine on Mount Sinai. In February 2016, Chris Chapman, the Diocesan Adviser in Spirituality, led our pre-Lent Quiet Day with the title '*You Wake in my Heart.*' At both these occasions we were glad to welcome friends from parishes where members of the College have assisted during the year.

The Lower Chapel has again been the gathering place for meetings of the Society of the Holy Cross and the Company of Mission Priests. With its level floor, this intimate space also provides a valuable opportunity for priests who wish to continue to celebrate the Eucharist but for whom steps have become difficult.

## **Publicity**

### ***News Media***

The visit of Archbishop Justin was, of course, an event of major interest in the local community and beyond. The news featured in both the local and diocesan press.

The College received further exposure in the media when the Warden was invited to be the subject of the back page interview of the *Church Times* in June 2016. Answering questions about the life of the College and the residents, as well as about his own faith and spirituality, the piece gave him the opportunity to paint a picture of the background and ethos of the College. The reaction from the paper's readership was immediate and many new enquiries and contacts have been established as a result.

#### **back page interview**

'If people feel safe, they're much less likely to be grumpy'

Howard Such  
warden, the College  
of St Barnabas



### ***Exhibitions***



The work of the College was exhibited in October 2015 at the regional **Christian Resources Exhibition** at the National Exhibition Centre in Birmingham and again at the International Christian Resources Exhibition at the ExCel Centre in London's Docklands in May 2016.

As well as providing the opportunity to engage with large numbers of potential supporters and potential residents, these exhibitions also provide opportunity for the work of the College to be publicised on a wider scale. In London, the College was featured in a live on-stage presentation and also in a television interview with the Warden (*see above*) which was broadcast on the internet. A further draw to our stand was a visit by our Patron, the writer and humorist Adrian Plass.

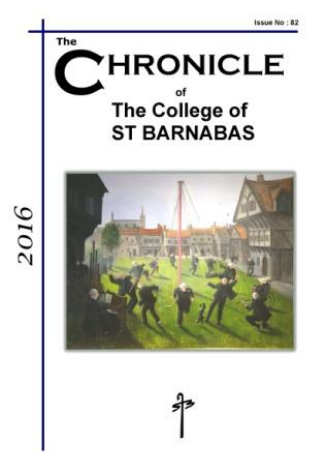
Alongside the website, these exhibitions have become a principal element in bringing the work of the College to the attention of the wider Church and beyond. They are now under new management, and we are looking forward to working with the new team to continue this major part of our publicity strategy at the next exhibition, held at **Sandown Park from 17 to 19 October 2017**.

### Website and Social Media

The College website remains an essential part of our publicity strategy and has been upgraded to enable it to be accessed more easily from different types of equipment (tablets and smartphones). Additionally, the College is expanding its presence on both Facebook and Twitter, enabling the growing number of followers easily to keep up to date with news and events. A new development has been our expansion of the use of the *JustGiving* platform to enable online donations.



### Publications



The ***St Barnabas Bulletin*** has again been published three times during the year and distributed to our existing and would-be supporters. Along with items of news and general interest, each issue contains a piece in the series *Characters from the College*, profiling residents and their ministries. The last three issues have featured Canon Keith and Mrs Alma Gibson, Canon Robin Osborne and Canon John Laird.

A new edition of the ***Chronicle***, our occasional journal of theological and other articles, was completed for publication during the year, and featured the painting by William Isaacs that also appears on the front cover of this Report (*see left*).

### Social Activities

A highlight of the year was the inaugural celebrity recital on the chapel organ given by **Dr David Flood** (*right*), Organist and Master of the Choristers at Canterbury Cathedral in April. Taking full advantage of the instrument's resources he played a programme of pieces designed to showcase its wide range of capabilities. After the programme he spent time with the audience, discussing the organ and his work at Canterbury.

Regular favourites among **visits from the College** have included our annual pilgrimage to the Shrine of Our Lady of Walsingham and attending the Bluebell Railway Songs of Praise.

**The Theology Group**, continues to welcome a strong following. Each session consists of a paper given by a speaker, either from within the College or beyond, usually followed by discussion.

Amongst our visiting speakers this year we have welcomed The Right Revd Christopher Hill on "*Christian Unity*", The Very Reverend John Arnold on "*Europe – Origins and Opportunities*", The Right Revd Norman Banks on "*The Spanish Mystics*", Mr Kevin Crook on "*The Work of the Mission Aviation Fellowship*", Fr Philip Warner on "*Ministry in the City*" and The Right Revd Stephen Platten on "*Pope Paul VI and Christian Unity*". In addition to these, Canon Michael Moore gave a paper on "*The Life and Times of Bishop Gore*" at which our oldest resident, Canon Wilfrid Browning, shared his boyhood recollections of having heard Bishop Gore preach! The year concluded with a presentation by the College's Franciscan tertiaries of the film "*Finding Saint Francis*", directed by Paul Alexander.





**Mrs Sue Alfrey** (left) has continued to develop her work as “Pastimes Co-ordinator” in the Nursing Wing. Her role includes spending time with individual residents, encouraging their recollections and special interests and the discovery of new leisure activities.

The various activity groups have continued strongly throughout the year. The **Art Group** have incorporated visits into their activities; the **Poetry Group** and **Music Group** have continued to meet monthly and the regular **film programme** has been strongly supported.

A new activity this year has been the establishment of a **Model Railway Group** which meets each week to develop a layout which is at present housed in the Fiction Library (see right). Many residents and friends drop in during the open afternoons, including people from the Nursing Wing as well as visitors to the College joining in. Also new this year is a regular **Bible Study Group** led by Fr Frank Gough.



### ***The Friends of the College***

Concert pianist Hiromi Okada generously gave another brilliant private recital to members of the College. This was just one of the events that were arranged by the Friends of the College during the year. Others included several occasions for afternoon tea including a splendid pre-Christmas party, an annual sherry party, outings to Michelham Priory and Penshurst Place and a garden party at the home of a committee member. The Friends’ annual Autumn Fair was a great success, again raising thousands of pounds to be used for the enhancement of the residents’ lives. During this year, the Friends have funded the expansion of the loudspeaker system in the Nursing Wing to include an induction loop throughout the entire wing. It is now possible for all residents to join in College worship by adjusting their hearing aids appropriately. Plans are in hand for a further development of the system during the coming year.

### **The College and the Wider Community**

Residents of the College provide support for parishes during periods of holiday, sickness and vacancies, and have led quiet days and retreats away from the College. The ministry of spiritual direction is offered by the Warden and some other members of the College, bringing Christians from beyond the College into the life of prayer that is offered here. In addition to this, the facility to leave requests for prayer on the College website continues to be regularly used. On Sundays many people choose to join nearby parish congregations and keep in touch with local worshipping communities.

There are close connections with the Shrine of Our Lady of Walsingham where several residents are Priests Associate. Four residents are members of the Third Order of the Society of St Francis and one is the Chaplain Emeritus of the Hampton Court Horse Rangers Association. Five priests are members of the Society of the Holy Cross; one is a former Master. The Warden is an Honorary Canon of Southwark Cathedral, a Chaplain at Westminster Abbey and a member and former Superior of the Society of Retreat Conductors. Many books written by present and former residents are in print.

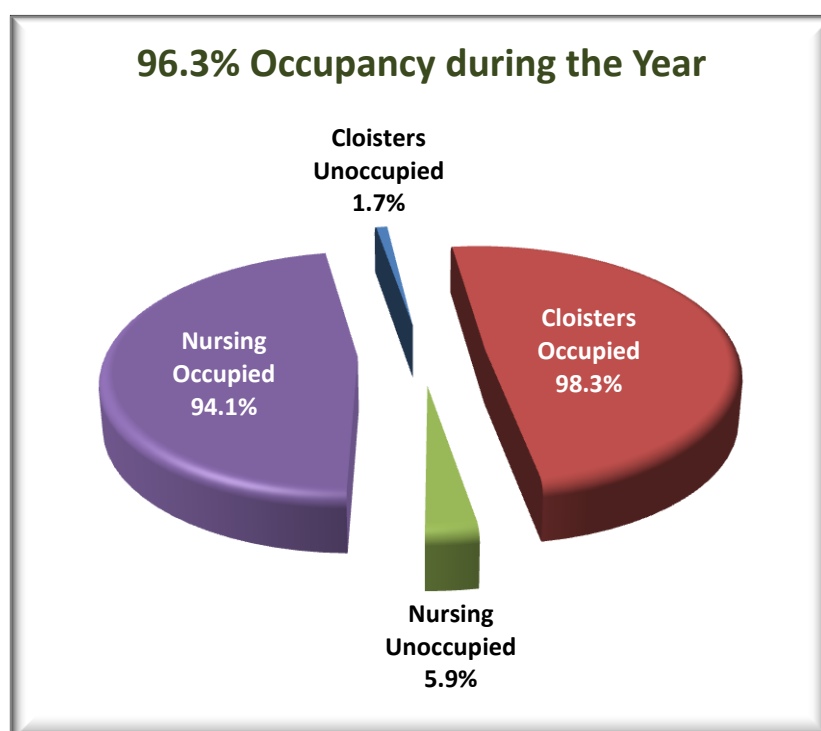
The College continues to welcome individuals and groups for retreats and private study and for local community events. Our relationship with Tandridge Voluntary Service Council was developed further with an invitation to the Warden to give a presentation about the work of the College. More information may be found in the section headed *Public Benefit* on page 19.

## Achievement and Performance

### 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 for the College as a whole was **96.3%** (94.1% for the nursing wing and 98.3% for the sheltered flats). In the small amount of spare capacity, the College has been able to welcome temporary residents for four periods of respite care.

Eleven new residents arrived, four moved away for family reasons and nine died during the year.



### Internal Maintenance

This year we have completed the refurbishment of the main laundry which has included a new double tumble dryer, a new washing machine, upgrade of wiring, new double sink, non slip flooring, redecorating and upgrading drainage, which cost this year £18,177. The final part of the bathroom upgrade was to put in LED lighting and that cost £2,985. For these two projects, upgrade of bathrooms and refurbishment of Nursing Wing and main College laundries we had £52,154 donated and on completion we have overspent by £3,007.

We have replaced two 6 burner and gas ovens and the twin gas fryer at a cost of £5,592.

We also spent £5,550 on improving two car parking areas for staff and visitors and repairing part of the back drive, in an attempt to keep cars away from the front of the College.

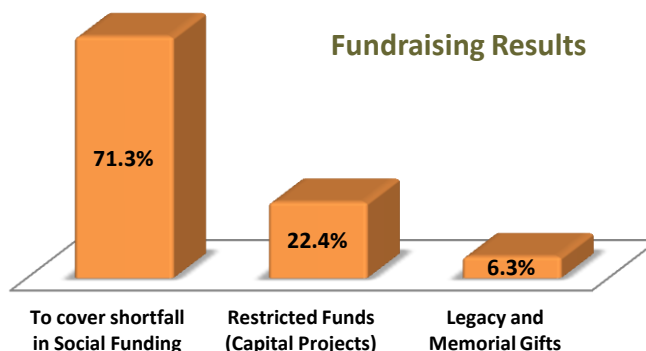
In addition to these works, routine items of maintenance including plumbing, electrical work and general repairs cost a further £34,168.

## Fundraising

Over the last 12 months we have continued to build support for our neediest residents while also endeavouring to raise funds for several other projects. This is in addition to recruiting new supporters, running a legacy campaign and developing our online presence. We have therefore been managing several campaigns, appeals and activities at the same time, which is always challenging when the fundraising team is so small. Nonetheless, we have achieved success in all areas.

There has been continued growth in support to cover the shortfall in social funding, with some 3,000 donations received, totalling almost £235,000. Many supporters have made more than one gift for this purpose during the year.

We have secured just under £50,000 in grants towards our Central Block (East) refurbishment work and over £25,000 for other smaller schemes. One such project has been the installation of an automatic door which, at a stroke, has increased the independence of many of our residents.

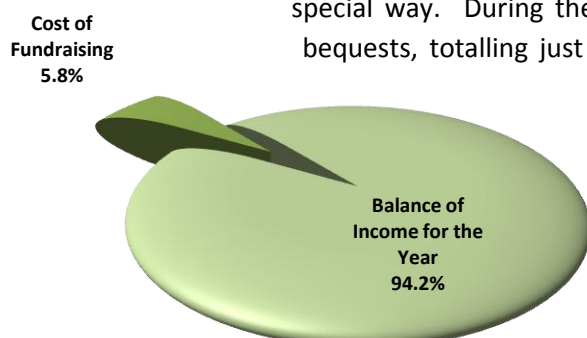


This results from the considerable effort we have made to persuade supporters that giving by regular standing order, ideally on a monthly basis, has advantages both for us and for them. It enables us to plan, develop and deliver services with greater confidence, as well as helping to reduce costs. We are particularly grateful to the growing number of people who have decided that this is the best way for them to help our residents.

We have continued our online work, through the Facebook and Twitter social media platforms. Some of our material has reached thousands of people through these channels. We have around 150 regular followers on each, and we expect these numbers to increase with time. This method has enabled us to reach out to a younger audience, in particular through a number of universities' Christian Student Unions that now exchange information with us. In the longer term we hope to be able to count on some of our online followers as donors.

More people have been donating to us online through **JustGiving**, or by setting up single or repeat donations online through their own bank. However, a growing number of our supporters have asked us to contact them only by email and we expect this number to continue to increase. It remains to be seen if the College can buck a trend here, because independent research shows that people are usually less likely to give in response to an email than they are to a letter.

Just as the number of supporters giving by monthly standing order has increased, so has the number of donors who have pledged to leave a final gift to the College in their Will. We still need more people to tell us that they have taken the highly personal and private decision to help us in this special way. During the past year we were grateful to receive five small bequests, totalling just over £13,000, and almost £7,700 in gifts given in memory of loved ones.



All this has been accomplished despite the small size of the fundraising team, resulting in a very low proportion of the College's budget being used to achieve it.

## Financial Review

### ***Financial Result***

Total incoming resources were ½% greater than 2015. Contributions from residents increased by £47,000 (3.1%), reflecting a modest inflationary increase and an increase in occupancy rates. Donations and legacies showed a decrease of £46,000, reflecting the timing of donations in relation to the Central Block East project.

The Council is continually faced with the increasingly low proportion of state support for those residents whose personal financial resources are insufficient for them to meet their contribution to the costs of running the College. The Council believes it is essential to maintain standards and levels of care, despite this financial pressure. Generous support from existing and new donors has greatly assisted in covering the shortfall in total incoming resources.

Total resources expended decreased by £26,000 (1.4%). Depreciation decreased by £48,000 as a result of fully depreciated assets no longer in charge. Other costs increases overall were broadly in line with inflationary pressures.

After adjusting for gains on investments, total funds increased by £132,000 to £2,788,000. After investment, finance and capital expenditure the net increase in cash in the year was £106,000 (2015: £169,000).

### ***Major refurbishment programme:***

The Council has authorised a major program of works, the refurbishment of Central Block East, which commenced in September 2016. Total anticipated expenditure is approximately £920,000. Substantial work will take place on the re-roofing of the kitchen, central accommodation block and both chapels. Insulation in the roof spaces, double glazed windows on the top two floors and some rewiring are other areas of work. Completion is expected in April 2017.

The Council plan to fund this significant program primarily from donations and grants. At the time of writing this report, £189,720 has been received together with a generous pledge of £245,000 from the Homes and Communities Agency. The Council has already committed £185,000 from the College's own resources and a £100,000 interest-free loan has been agreed by the Almshouse Association. In order to facilitate future investment, the Council's preferred option is to avoid loan finance, but it has in place a sufficient combination of reserves and further borrowing facilities to cover any remaining shortfall.

### ***Operational policies***

The College's investment advisers Charles Stanley & Co Ltd 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. In May 2016 the Investment Manager changed and the new manager suggested to the Council that he be given discretionary management of the portfolio. This was approved by the Council in June 2016 at its meeting as a change in policy. The Charity's investment performance is measured against established Stock Exchange indices. A report by the investment adviser is included on page 23.

**Reserves Policy:** At 31st August 2016 the free reserves which are represented by investments and cash stood at £697,000 (2015: £625,000). The Council aims to maintain free reserves in unrestricted funds at a level which equates to at least approximately three months of unrestricted charitable expenditure. The Council considers that this level will provide sufficient funds to respond to day-to-day expenditure and ensure that there are sufficient funds available to cover support and governance costs. Any funds which are not restricted are treated as expendable by the Council.

## ***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 the College was initially established as a community of retired Anglican priests, the criteria for eligibility have since been broadened and any active worshipper can apply to benefit from the accommodation and service that it 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.

## ***Future Plans***

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

- Redecoration of the external hallways throughout the Cloister flats
- Replacement of the windows in the Lodge

Future priorities include the upgrading of the electrical installation throughout the buildings, re-roofing the Lodge and re-surfacing the rear drive and car park.

## ***Statement of the Responsibilities of Members of Council***

The Members of Council, who are charitable trustees and also the directors of The College of St Barnabas for the purposes of company law, are responsible for preparing this Report and 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 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 them 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 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 has taken all steps it 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.

## ***Approved by the Council and signed on its behalf:***

David M J Jessup, FCA Honorary Treasurer

Date: 5 December 2016

# 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 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. 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 has established the Nursing and Welfare Committee, 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 and a Fundraising Officer, all of whom attend and report to Council meetings as required by the Council.

Members of the Council regularly meet residents privately and attend meetings of residents for open discussions about day to day life at the College. A record of any concerns raised at these meetings is prepared and circulated to the Officers for action if necessary.

## **Risk Management**

The Council is responsible for the management of strategic, financial and staffing 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, comprising the Warden, Bursar, Matron and Housekeeper. 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 D M J Jessup	<i>(Hon Treasurer and Committee Chairman)</i>
Mr J R Cope	
Mr P A Lusty	<i>(until 14 March 2016)</i>
The Revd K J Percival	<i>(from 14 March 2016)</i>
Mr A Proctor	
Mr M D Williams	
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>
Mr M J Herbert	<i>Fundraising Manager in attendance</i>
Ms V S Jones	<i>Fundraising Assistant in attendance, Committee Secretary</i>

### ***Nursing and Welfare Committee***

Mrs S Monfries	<i>Committee Chairman</i>
The Reverend G Paddick	
Dr J I Sethi	
The Reverend H I J Such	<i>Warden in attendance</i>
Mrs H B Mockler	<i>Matron in attendance (until 30 November)</i>
Ms M C Valerio	<i>Matron in attendance (1 December – 15 April)</i>
Mrs S J Jack	<i>Care Manager in attendance (from 16 April)</i>
Mr P G F Wilkin	<i>Bursar in attendance, Committee Secretary</i>

## Professional Advisers

### ***Solicitors:***

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

### ***Bankers:***

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

### ***Investment Advisers:***

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

### ***Surveyors:***

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

## Report of the Investment Adviser

The Council has approved moving to a discretionary management service for the portfolio. Currently, the portfolio has a weight of 65.5% in the UK equity market where there would usually be around 35%, 10% overseas where the benchmark has 30%, there is 9% in Fixed Interest where the benchmark suggests 18%. Once the portfolio becomes discretionary managed, these weights will slowly change to get a more balanced portfolio. For this year the portfolio has produced a capital return of 3.97% and an income yield of 4.83%, making an overall return of 8.83% for the period. This compares against the FTSE WMA Balanced Total Return Index's return of 15.64%.

The UK's Brexit vote created uncertainty in the financial markets, causing the pound to fall sharply. This should boost the prospects for UK exporters and there should be some benefit on translation of corporate profits into sterling. This is particularly true for dollar dividend payers such as oil companies and healthcare groups, which have rallied strongly. Oil companies have also been helped by an agreement by members of the OPEC oil production cartel to reduce output to support prices.

Despite many commentators predicting a sharp market sell-off if Donald Trump won the US Presidency, markets took his surprise election in their stride. The Dow Jones Industrial Average, the tech-heavy Nasdaq and the S&P 500 have all hit new all-time record levels, with economic data showing strength in the underlying economy.

Policies proposed by the President-Elect are likely to be reflationary and generally positive for shares. He plans to boost spending on neglected US infrastructure, which is good for the construction industry and demand for metals. Tax cuts for businesses and individuals could put more money in the pockets of consumers as well as allowing companies to increase investment. Importantly, the President-Elect toned down the divisive rhetoric that was a hallmark of his electoral campaign. With policies likely to be increasingly protectionist, the impact on emerging markets remains unclear. However, bilateral relations with Russia are expected to improve.

In other news, oil companies have been helped by an agreement by members of the OPEC cartel to reduce output to support prices. This has provided some reassurance on dividend payments but the market is waiting for these output cuts to be enacted.

Domestic investors continue to ponder the economic implications of the EU referendum outcome. The pound fell sharply after the result was announced, which boosted the prospects for UK exporters. With more than 70% of earnings in the FTSE 100 generated outside the UK, the positive translation effect is beginning to feed through into corporate profits.

The fallout of "Brexit" means interest rates are likely to remain low for longer. This is broadly positive for equity markets, as low interest rates mean it is cheaper for companies to borrow to invest in their business. There has been one interest rate cut since the referendum, but the resilience of the UK economy now means that the Bank of England is unlikely to cut rates further.

Concerns over the health of the Eurozone banking system have eased slightly, but are still being keenly watched by investors. Recent stress-testing of European banks has shown that the sector is reasonably resilient, despite ongoing issues relating to the capital strength of Italian banks.

We continue to value diversification in portfolios so that they are not overly exposed to one sector or market.

**Nick Robertshaw**

Senior Investment Manager

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 2016 on pages 26 to 41. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 trustees and auditors***

As explained more fully in the Statement of the Responsibilities of Members of Council set out on page 19, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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 23 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 trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2016 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 Trustees 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**H M Day** (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 2016**

		Unrestricted funds £'000	Restricted funds £'000	2016 Total funds £'000	2015 Total funds £'000
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	4	76	238	314	360
<b>Charitable activities</b>	7				
Contributions by residents for accommodation and nursing care		1,554	-	1,554	1,507
Other trading activities	5	30	-	30	22
Investment income	6	<u>28</u>	<u>-</u>	<u>28</u>	<u>28</u>
<b>Total</b>		1,688	238	1,926	1,917
 <b>EXPENDITURE ON</b>					
Raising funds	8	150	4	154	168
<b>Charitable activities</b>	9				
Nursing and care costs		690	-	690	640
Collegiate		<u>972</u>	<u>3</u>	<u>975</u>	<u>1,037</u>
<b>Total</b>		1,812	7	1,819	1,845
Net gains/(losses) on investments		<u>25</u>	<u>-</u>	<u>25</u>	<u>(36)</u>
<b>NET INCOME/(EXPENDITURE)</b>		(99)	231	132	36
<b>Transfers between funds</b>	22	<u>136</u>	<u>(136)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		37	95	132	36
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		2,351	305	2,656	2,620
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>2,388</u>	<u>400</u>	<u>2,788</u>	<u>2,656</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

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

**Balance Sheet**  
**At 31 August 2016**

		Unrestricted funds	Restricted funds	2016 Total funds	2015 Total funds
	Notes	£'000	£'000	£'000	£'000
<b>FIXED ASSETS</b>					
Tangible assets	15	1,641	-	1,641	1,686
Investments	16	<u>637</u>	<u>-</u>	<u>637</u>	<u>613</u>
		2,278	-	2,278	2,299
<b>CURRENT ASSETS</b>					
Stocks		7	-	7	8
Debtors	17	73	-	73	52
Cash at bank		<u>256</u>	<u>400</u>	<u>656</u>	<u>549</u>
		336	400	736	609
<b>CREDITORS</b>					
Amounts falling due within one year	18	<u>(124)</u>	<u>-</u>	<u>(124)</u>	<u>(125)</u>
<b>NET CURRENT ASSETS</b>		<u>212</u>	<u>400</u>	<u>612</u>	<u>484</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,490	400	2,890	2,783
<b>CREDITORS</b>					
Amounts falling due after more than one year	19	<u>(102)</u>	<u>-</u>	<u>(102)</u>	<u>(127)</u>
<b>NET ASSETS</b>		<u><u>2,388</u></u>	<u><u>400</u></u>	<u><u>2,788</u></u>	<u><u>2,656</u></u>
<b>FUNDS</b>	22				
Unrestricted funds				2,388	2,351
Restricted funds				<u>400</u>	<u>305</u>
<b>TOTAL FUNDS</b>				<u><u>2,788</u></u>	<u><u>2,656</u></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.

The financial statements were approved by the Council on 5 December 2016 and were signed on its behalf by:

Sir P J J Britton CB - Chairman

D M J Jessup, FCA – Honorary Treasurer

**THE COLLEGE OF ST BARNABAS**

**Cash Flow Statement  
for the year ended 31 August 2016**

	Notes	2016 £'000	2015 £'000
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	174	221
Dividends received		<u>28</u>	<u>28</u>
<b>Net cash provided by (used in) operating activities</b>		<u>202</u>	<u>249</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(71)	(62)
Purchase of fixed asset investments		-	-
Sale of tangible fixed assets		<u>-</u>	<u>7</u>
<b>Net cash provided by (used in) investing activities</b>		<u>(71)</u>	<u>(55)</u>
<b>Cash flows from financing activities:</b>			
Loan repayments in year		<u>(25)</u>	<u>(24)</u>
<b>Net cash provided by (used in) financing activities</b>		<u>(25)</u>	<u>(24)</u>
		<u>          </u>	<u>          </u>
<b>Change in cash and cash equivalents in the reporting period</b>		106	169
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>549</u>	<u>380</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>656</u></u>	<u><u>549</u></u>

**THE COLLEGE OF ST BARNABAS**

**Notes to the Cash Flow Statement  
for the year ended 31 August 2016**

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

	2016 £'000	2015 £'000
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	131	36
<b>Adjustments for:</b>		
Depreciation charges	116	164
(Gain)/losses on investments	(24)	36
Profit on disposal of fixed assets	-	(7)
Dividends received	(28)	(28)
Decrease in stocks	1	2
(Increase)/decrease in debtors	(21)	17
Increase in creditors	(1)	1
	<hr/>	<hr/>
<b>Net cash provided by (used in) operating activities</b>	<b>174</b>	<b>221</b>
	<hr/>	<hr/>

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2016 £	2016 £
Notice deposits (less than 3 months)	656	549
	<hr/>	<hr/>
<b>Total cash and cash equivalents</b>	<b>656</b>	<b>549</b>
	<hr/>	<hr/>

## **THE COLLEGE OF ST BARNABAS**

### **Notes to the Financial Statements for the year ended 31 August 2016**

#### **1. GENERAL INFORMATION AND TRANSITION TO FRS 102**

These financial statements for the year ended 31 August 2016 are the first financial statements of The College of St Barnabas that comply with FRS 102. The date of transition to FRS 102 is 1 September 2014.

The transition from previously extant UK GAAP to FRS 102 has resulted in no changes to the accounting policies or figures as previously disclosed.

#### **2. STATUTORY INFORMATION**

The College of St Barnabas is a Charity limited by guarantee, registered in England and Wales and with the UK Charity Commission. The Charity's registered numbers and registered address can be found on the company information page.

#### **3. ACCOUNTING POLICIES**

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **ESTIMATES AND JUDGEMENTS**

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

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

##### **Depreciation**

Depreciation rates have been set based on estimated useful lives of assets by class as detailed below. These are reviewed by management to ensure the policy remains reasonable.

##### **INCOME**

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

##### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **ALLOCATION AND APPORTIONMENT OF COSTS**

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

## THE COLLEGE OF ST BARNABAS

### Notes to the Financial Statements for the year ended 31 August 2016

#### 3. ACCOUNTING POLICIES – continued

##### 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 immaterially in excess of its carrying value in the accounts and therefore no impairment has taken place.

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

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

##### TAXATION

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

##### RESTRICTED FUNDS (REFER TO NOTE 22)

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

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

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

#### 4. DONATIONS AND LEGACIES

	2016	2015
	£'000	£'000
Donations, grants and legacies	<u>314</u>	<u>360</u>

#### 5. OTHER TRADING ACTIVITIES

	2016	2015
	£'000	£'000
Staff rental income	3	2
Telephone mast rental income	9	6
Event income	<u>18</u>	<u>14</u>
	<u>30</u>	<u>22</u>

#### 6. INVESTMENT INCOME

	2016	2015
	£'000	£'000
UK listed investments	<u>28</u>	<u>28</u>

**THE COLLEGE OF ST BARNABAS**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2016**

**7. INCOME FROM CHARITABLE ACTIVITIES**

	2016 £'000	2015 £'000
<b>Activity</b>		
Contributions by residents Provision of accommodation and care for residents	<u>1,554</u>	<u>1,507</u>

**8. RAISING FUNDS**

<b>Raising donations and legacies</b>	2016 £'000	2015 £'000
Staff costs	100	114
Other costs	36	41
Event costs	<u>18</u>	<u>13</u>
	<u>154</u>	<u>168</u>

**9. CHARITABLE ACTIVITIES COSTS**

	Direct costs £'000	Support costs (See note 10) £'000	Totals £'000
Nursing and care costs	599	91	690
Collegiate	<u>831</u>	<u>144</u>	<u>975</u>
	<u>1,430</u>	<u>235</u>	<u>1,665</u>

**10. SUPPORT COSTS**

	Management £'000	Finance £'000	Governance costs £'000	Totals £'000
Nursing and care costs	87	1	3	91
Collegiate	<u>136</u>	<u>4</u>	<u>4</u>	<u>144</u>
	<u>223</u>	<u>5</u>	<u>7</u>	<u>235</u>

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

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

	2016 £'000	2015 £'000
Auditors' remuneration	6	6
Depreciation - owned assets	<u>115</u>	<u>164</u>
Surplus on disposal of fixed asset	<u>-</u>	<u>(7)</u>

**THE COLLEGE OF ST BARNABAS**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2016**

**12. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2016 nor for the year ended 31 August 2015.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 August 2016 nor for the year ended 31 August 2015.

**13. STAFF COSTS**

One employee received remuneration (including employer pension contributions) in the band £70k - £80k.

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

	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	80	277	357
<b>Charitable activities</b>			
Contributions by residents for accommodation and nursing care	1,507	-	1,507
Other trading activities	23	-	23
Investment income	<u>28</u>	<u>-</u>	<u>28</u>
<b>Total</b>	1,638	277	1,915
<b>EXPENDITURE ON</b>			
Raising funds	148	19	167
<b>Charitable activities</b>			
Nursing and care costs	641	-	641
Collegiate	<u>1,034</u>	<u>2</u>	<u>1,036</u>
<b>Total</b>	1,823	21	1,844
<b>Net gains/(losses) on investments</b>	<u>(36)</u>	<u>-</u>	<u>(36)</u>
<b>NET INCOME/(EXPENDITURE)</b>	(221)	256	35
<b>Transfers between funds</b>	<u>155</u>	<u>(155)</u>	<u>-</u>
<b>Net movement in funds</b>	(66)	101	35
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	2,417	203	2,620
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,351</u>	<u>304</u>	<u>2,655</u>

**THE COLLEGE OF ST BARNABAS**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2016**

**15. TANGIBLE FIXED ASSETS**

	Freehold property £'000	Refurbishments £'000	Equipment £'000	Totals £'000
<b>COST</b>				
At 1 September 2015	1,829	142	626	2,597
Additions	-	24	46	70
Disposals	<u>-</u>	<u>(33)</u>	<u>-</u>	<u>(33)</u>
At 31 August 2016	<u>1,829</u>	<u>133</u>	<u>672</u>	<u>2,634</u>
<b>DEPRECIATION</b>				
At 1 September 2015	373	89	449	911
Charge for year	18	33	64	115
Eliminated on disposal	<u>-</u>	<u>(33)</u>	<u>-</u>	<u>(33)</u>
At 31 August 2016	<u>391</u>	<u>89</u>	<u>513</u>	<u>993</u>
<b>NET BOOK VALUE</b>				
At 31 August 2016	<u>1,438</u>	<u>44</u>	<u>159</u>	<u>1,641</u>
At 31 August 2015	<u>1,456</u>	<u>53</u>	<u>177</u>	<u>1,686</u>

**16. FIXED ASSET INVESTMENTS**

	Listed investments £'000	Cash and settlements pending £'000	Totals £'000
<b>MARKET VALUE</b>			
At 1 September 2015	613	-	613
Additions	-	32	32
Disposals	(32)	-	(32)
Revaluations	<u>24</u>	<u>-</u>	<u>24</u>
At 31 August 2016	<u>605</u>	<u>32</u>	<u>637</u>
<b>NET BOOK VALUE</b>			
At 31 August 2016	<u>605</u>	<u>32</u>	<u>637</u>
At 31 August 2015	<u>613</u>	<u>-</u>	<u>613</u>

There were no investment assets outside the UK.

**THE COLLEGE OF ST BARNABAS**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2016**

**16. FIXED ASSET INVESTMENTS – continued**

The following investments were held at 31st August 2016:

	2016 £'000	2015 £'000
Aviva Ord £0.25	36	41
National Grid Ord £0.11395	59	48
Balfour Beatty 10.75p Cumulative Convertible Preference	12	12
BHP Bilton PLC US\$0.50	13	14
HICL Infrastructure Co Ord £0.0001	22	19
Royal Dutch Shell B Ordinary €0.07	39	34
GCP Infrastructure Investments Ltd Ordinary £0.01	38	36
Centrica Ordinary £0.061728395	-	24
Scottish and Southern Energy £0.50	30	29
Severn Trent Ordinary	48	42
Vodafone Group PLC \$0.295238	51	50
Prudential Ord £0.05	39	40
Mercantile Investment Ord £0.25	50	52
Tesco Ord £0.05	-	14
GKN Ord £0.10	23	22
Schroder Oriental Income Fund	30	24
Pennon Group Ord £0.407	16	14
HSBC Holdings plc Ord US\$ 0.50	15	14
NB Global Floating Rate Inc FD Ltd Red Ord NPV GBP	47	47
JP Morgan European Investment Trust Income Share £0.025	<u>36</u>	<u>35</u>

The investments held at 31st August 2016 had a historical cost of £514k (2015 £569k).

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

	2016 £'000	2015 £'000
Trade debtors	49	28
Other debtors	<u>24</u>	<u>24</u>
	<u>73</u>	<u>52</u>

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

	2016 £'000	2015 £'000
Bank loans and overdrafts (see note 20)	24	24
Trade creditors	16	23
Taxation and social security	24	24
Other creditors	<u>60</u>	<u>54</u>
	<u>124</u>	<u>125</u>

Included within other creditors above is £6k (2015: £6k) of deferred income in respect of the telephone mast rental and £2k (2015 £3k) in respect of event income and £6k (2015 £nil) in respect of a resident's contributions which were received in advance.

**THE COLLEGE OF ST BARNABAS**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2016**

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

	2016 £'000	2015 £'000
Bank loans (see note 20)	<u>102</u>	<u>128</u>

The loan detailed above (and in note 18) relates to a loan taken out during the year ended 31st August 2011 for a term of 10 years bearing interest at 3.64% above the Barclays Bank Base Rate from time to time. The loan is secured by way of a charge over all of the investments and cash held in the name of the College as administered by Charles Stanley & Co Limited (and detailed in note 16 to these accounts) which is required to have a minimum value of £400k.

**20. LOANS**

An analysis of the maturity of loans is given below:

	2016 £'000	2015 £'000
Amounts falling due within one year on demand:		
Bank loans	<u>24</u>	<u>24</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>24</u>	<u>24</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>24</u>	<u>73</u>
Amounts falling due in more than five years:		
Repayable by instalments: Bank loans more 5 yr by instalments	<u>54</u>	<u>31</u>

**21. OPERATING LEASE COMMITMENTS**

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

	2016 £'000	2015 £'000	Other operating leases
Expiring:			
Within one year	9	9	
Between one and five years	<u>11</u>	<u>-</u>	
	<u>20</u>	<u>9</u>	

**THE COLLEGE OF ST BARNABAS**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2016**

**22. MOVEMENT IN FUNDS**

	At 1.9.15	Net movement in funds	Transfers between funds	At 31.8.16
	£'000	£'000	£'000	£'000
<b>Unrestricted funds</b>				
General fund	412	14	46	472
Tangible Fixed Assets	1,541	(125)	90	1,506
Legacy fund	213	12	-	225
Central Block East (Designated fund)	<u>185</u>	<u>-</u>	<u>-</u>	<u>185</u>
	2,351	(99)	136	2,388
<b>Restricted funds</b>				
Training	4	5	-	9
Chapel	26	6	-	32
Social Welfare	8	(3)	-	5
Walsingham Pilgrimage	1	2	-	3
Central Block East	127	49	(30)	146
Big Lottery Fund Grant	1	-	-	1
Bathroom Conversions	9	-	(9)	-
Nursing wing laundry	9	-	(9)	-
Underfunded contributions	120	162	(89)	193
Automatic Doors	-	(1)	1	-
Lodge Windows	<u>-</u>	<u>11</u>	<u>-</u>	<u>11</u>
	305	231	(136)	400
<b>TOTAL FUNDS</b>	<u>2,656</u>	<u>132</u>	<u>-</u>	<u>2,788</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£'000	£'000	£'000	£'000
<b>Unrestricted funds</b>				
General fund	1,674	(1,684)	25	14
Tangible Fixed Assets	2	(128)	-	(125)
Legacy fund	<u>12</u>	<u>-</u>	<u>-</u>	<u>12</u>
	1,688	(1,812)	25	(99)
<b>Restricted funds</b>				
Training	5	-	-	5
Chapel	6	-	-	6
Social Welfare	1	(4)	-	(3)
Walsingham Pilgrimage	2	-	-	2
Central Block East	49	-	-	49
Underfunded contributions	162	-	-	162
Automatic Doors	2	(3)	-	(1)
Lodge Windows	<u>11</u>	<u>-</u>	<u>-</u>	<u>11</u>
	238	(7)	-	231
<b>TOTAL FUNDS</b>	<u>1,926</u>	<u>(1,819)</u>	<u>25</u>	<u>132</u>

## THE COLLEGE OF ST BARNABAS

### Notes to the Financial Statements - continued for the year ended 31 August 2016

#### 22. MOVEMENT IN FUNDS - continued

##### **Designated Funds:**

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

##### **Legacy Fund**

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

##### **Restricted Funds:**

**Training** comprises funds received towards training of staff members.

**Chapel** comprises funds towards work needed on the Chapel.

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

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

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

**Heritage Lottery Fund** comprises money received towards collating and sharing work and information regarding the Heritage of the College.

**Bathroom conversion** comprises money received towards converting the bathrooms in the residents' rooms.

**Nursing wing Laundry** comprises money received towards refitting the Laundry.

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

**Automatic Doors** comprises money received towards installing Automatic doors.

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

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

#### 23. PENSION COMMITMENTS

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

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

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

At 31 August 2016 amounts owing to the schemes and included within other creditors amounted to £4,166 (2015:£4,920).

#### 24. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2016.

#### 25. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

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

**THE COLLEGE OF ST BARNABAS**

**Reconciliation of Income and Expenditure  
for the Year Ended 31 August 2015**

	Notes	UK GAAP £'000	Effect of transition to FRS 102 £'000	FRS 102 £'000
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies		357	-	357
Charitable activities		1,507	-	1,507
Other trading activities		23	-	23
Investment income		<u>28</u>	<u>-</u>	<u>28</u>
<b>Total</b>		1,915	-	1,915
<b>EXPENDITURE ON</b>				
Raising funds		167	-	167
Charitable activities		1,540	137	1,677
OBSOLETE Governance costs		<u>137</u>	<u>(137)</u>	<u>-</u>
<b>Total</b>		1,844	-	1,844
Net gains/(losses) on investments		<u>(36)</u>	<u>-</u>	<u>(36)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u><u>35</u></u>	<u><u>-</u></u>	<u><u>35</u></u>

**THE COLLEGE OF ST BARNABAS**

**Reconciliation of Funds  
At 1 September 2014  
(Date of Transition to FRS 102)**

	Notes	UK GAAP £'000	Effect of transition to FRS 102 £'000	FRS 102 £'000
<b>FIXED ASSETS</b>				
Tangible assets		1,787	-	1,787
Investments		<u>648</u>	<u>-</u>	<u>648</u>
<b>Total</b>		2,435	-	2,435
 <b>CURRENT ASSETS</b>				
Stocks		10	-	10
Debtors		70	-	70
Cash at bank		<u>380</u>	<u>-</u>	<u>380</u>
		460	-	460
 <b>CREDITORS</b>				
Amounts falling due within one year		(124)	-	(124)
		<u>          </u>	<u>          </u>	<u>          </u>
<b>NET CURRENT ASSETS</b>		<u>336</u>	<u>-</u>	<u>336</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,771	-	2,771
 <b>CREDITORS</b>				
Amounts falling due after more than one year		(152)	-	(152)
		<u>          </u>	<u>          </u>	<u>          </u>
<b>NET ASSETS</b>		<u>          </u>	<u>-</u>	<u>2,619</u>
 <b>FUNDS</b>				
Unrestricted funds		2,417	-	2,417
Restricted funds		<u>202</u>	<u>-</u>	<u>202</u>
<b>TOTAL FUNDS</b>		<u>2,619</u>	<u>-</u>	<u>2,619</u>

**THE COLLEGE OF ST BARNABAS**

**Reconciliation of Funds  
At 31 August 2015**

	Notes	UK GAAP £'000	Effect of transition to FRS 102 £'000	FRS 102 £'000
<b>FIXED ASSETS</b>				
Tangible assets		1,686	-	1,686
Investments		<u>613</u>	<u>-</u>	<u>613</u>
<b>Total</b>		2,299	-	2,299
 <b>CURRENT ASSETS</b>				
Stocks		8	-	8
Debtors		52	-	52
Cash at bank		<u>549</u>	<u>-</u>	<u>549</u>
		609	-	609
 <b>CREDITORS</b>				
Amounts falling due within one year		(125)	-	(125)
		<u>          </u>	<u>          </u>	<u>          </u>
<b>NET CURRENT ASSETS</b>		<u>484</u>	<u>-</u>	<u>484</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,783	-	2,783
 <b>CREDITORS</b>				
Amounts falling due after more than one year		(128)	-	(128)
		<u>          </u>	<u>          </u>	<u>          </u>
<b>NET ASSETS</b>		<u>2,655</u>	<u>-</u>	<u>2,655</u>
 <b>FUNDS</b>				
Unrestricted funds		2,351	-	2,351
Restricted funds		<u>304</u>	<u>-</u>	<u>304</u>
<b>TOTAL FUNDS</b>		<u>2,655</u>	<u>-</u>	<u>2,655</u>

## Parochial Church Councils and other organisations who have supported the College

Almondbury, All Hallows PCC	Farnborough, St. Peter PCC	Pittville, All Saints PCC
Alverthorpe, St. Paul PCC	Fittleton, All Saints PCC	Preston, St. Peter & St. Paul PCC
Anlaby Common, St. Mark PCC	Frome, Christ Church PCC	Purleigh, All Saints PCC
Ashover, All Saints PCC	Haslingfield, All Saints PCC	Reedham PCC
Ashurst Wood, St. Dunstan	Hatfield, St. Lawrence PCC	Romford, St. Albans PCC
Barton Turf, St. Michael & All Angels PCC	Hawley Green PCC	Romford, St. Augustine of Canterbury PCC
Biddenham, St. James PCC	Hempton PCC	Royston, St. John the Baptist PCC
Bleasdale, St. Eadmer PCC	Hertingfordbury, St. Mary with St. John PCC	Ruxley Church
Bocking, St. Mary the Virgin PCC	Hever, St. Peter PCC	Sandwich PCC
Bottesford, St. Mary the Virgin PCC	Heyford PCC	Shalford PCC
Bradwell-on-Sea PCC	Hurstpierpoint, Holy Trinity PCC	Shipbourne, St. Giles PCC
Broomhill, St. Mark's PCC	Kirkburn, St. Mary's PCC	Silverstone, St. Michael PCC
Cambridge, St. Mary the Less PCC	Lane End, Holy Trinity PCC	South Godstone, St. Stephen PCC
Canterbury, St. Martin and St. Paul PCC	Langford, St. Andrew's PCC	Sproatley PCC
Cantley, St. Wilfrid's PCC	Latton, St. Mary PCC	St. Helen PCC
Caterham Valley Parish Hall Co Ltd	Leckhampstead, St. Mary	St. John w. St. James & St. Paul PC
Cheltenham Network Church	Little Houghton, St. Mary the Virgin PCC	St. Mary Magdalen PCC
Chelveston, St. John the Baptist PCC	Liverpool, All Saints PCC	St. Peter-ad-Vincula
Clare w. Poslingford PCC	Lockerley United Benefice	Stock Harvard, All Saints PCC
Compton PCC	Malpas, St. Oswald PCC	Stoke Doyle PCC
Coventry, St. John the Baptist	Markyate ,St. John the Baptist PCC	Swaffham PCC
Crockham Hill, Holy Trinity PCC	Melbourn, All Saints PCC	Swaffham Prior PCC
Deal, St. George PCC	Meldreth, Holy Trinity PCC	Verwood PCC
Dean & Chapter of Canterbury Cathedral	Mill Hill, St. Paul PCC	Walden, St. Pauls PCC
Denton PCC	Milton-next-Gravesend Christ Church PCC	Waterloo, Christ Church PCC
Dinnington, St. Leonard's PCC	Morchard Bishop PCC	West Peckham PCC
Dodford, St. Mary the Virgin PCC	Newent PCC	Winchcombe PCC
Edenbridge, St. Peter and St. Pauls PCC	North Mymms, St. Mary PCC	Withyham, St. Michael & All Angels PCC
	Oakley, St. Marys PCC	

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*Back cover: The Song of the Angels by Francis Ashton Jackson from the gallery screen  
in the Upper Chapel*

