



The College of St Barnabas



Report and Financial Statements
2016 - 2017

Caring for retired Anglican Clergy
since 1895

The College of St Barnabas

Registered Company Office: Blackberry Lane, Lingfield, Surrey, RH7 6NJ

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Registered Company number: 61253 Registered Charity number: 205220

Report of the Council for the year ended 31 August 2017

The Council presents its report with financial statements for the year ended 31 August 2017. 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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Front cover: The completed project to refurbish the Eastern Central Block of the College buildings.

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)
The Venerable Moira Astin, BA, MA (*Ex-Officio*) (from 30 October 2016)
Mr Peter Beynon, BA, CEng MICE (from 13 March 2017)
Mr John Cope, MA (Cantab) (until 12 June 2017)
Mr Richard Diggory, BA (Hons) (from 13 March 2017)
Mr David Jessup, BSc (Hons), FCA (*Ex-Officio* Hon Treasurer)
Mr Keith Luckhoo, LLB (Hons) Lond, FCIM
Mrs Shiona Monfries, RGN, HV, RNT
The Reverend Graham Paddick (until 13 March 2017)
The Reverend Kathryn Percival, MA, MTh, ARCM (Hons)
Mr Anthony Proctor, FRICS
Mr Anthony Shillingford, MA, FRSA
Dr Ingrid Sethi, MB, ChB (Sheff)
Mrs Cynthia Taylor, RGN (from 4 September 2017)
Mr Martyn Williams, MA (Cantab), FCA

Clerk to the Council

Ms Katie Strong, LLB Hons

Auditors

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

Officers and senior personnel of the College:

Warden, who is Head of College	The Reverend Canon Howard Such, BTh, MA, src
Bursar, Company Secretary and Responsible Person	Mr Paul Wilkin, DChA
Registered Manager	Mrs Suzan Jack
Housekeeper	Mrs Susan Lewis
Fundraising Manager	Mr Michael Herbert, BA (Hons), MInstF (Dip)
Medical Officer	Dr Stephen Bellamy, MBBS (London) 1985, DA, DRCOG, MRCGP 1989 (until 4 July 2017) Dr Susan Short, MBBS (London), MRCGP 2013 (from 5 July 2017)

Patrons and Presidents

Patrons

Our Patrons have generously agreed to speak for the College, to encourage others to support us with prayer and giving, and to recommend the College to people whom we may be able to help.

The Archbishop of Canterbury, The Most Reverend Justin Welby

The Archbishop of York, The Most Reverend Dr John Sentamu

**The Archbishop of Wales, The Most Reverend Dr Barry Morgan
(until 31 January 2017)**

**The Bishop of London, The Right Reverend Dr Richard Chartres
(until 2 February 2017)**

The Right Reverend and Right Honourable the Lord Williams of Oystermouth

The Right Reverend and Right Honourable the Lord Carey of Clifton

Mr Peter Ainsworth

Dame Judi Dench

Dame Sarah Goad

Mr Michael More-Molyneux, Lord Lieutenant of Surrey

Mr Adrian Plass

Mr Timothy West CBE

Presidents

In addition to our Patrons, we are grateful for the support of a group of Presidents who work alongside the Patrons in raising awareness and support for the College.

The Right Reverend Stephen Cottrell

Bishop of Chelmsford

The Very Revd Adrian Dorber

Dean of Lichfield

The Very Revd Dr Jonathan Draper

Formerly Dean of Exeter

The Right Reverend Dr Peter Forster

Bishop of Chester

The Very Revd Dr John Hall

Dean of Westminster

The Right Reverend Graham James

Bishop of Norwich

The Very Reverend Andrew Nunn

Dean of Southwark

The Right Reverend June Osborne

Bishop of Llandaff

**The Right Reverend Michael Perham
(until 17 April 2017)**

Formerly Bishop of Gloucester

The Right Reverend Stephen Platten

Formerly Bishop of Wakefield

The Right Reverend John Pritchard

Formerly Bishop of Oxford

The Right Reverend Mark Sowerby

Bishop of Horsham

The Very Revd Lister Tonge

Dean of Monmouth

The Right Reverend David Walker

Bishop of Manchester

The Right Reverend Dr Martin Warner

Bishop of Chichester

The Very Revd Dr Robert Willis

Dean of Canterbury

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 worked in public affairs and public relations, becoming Executive Chairman of Grayling UK. She has been Chair of an NHS hospital trust, Director of Marketing and Fundraising for a major local charity, a Trustee of the Prince's Foundation, and is President of the Nystagmus Network.

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

Mr Peter Beynon is a Chartered Civil Engineer who was employed on major projects in the UK, Portugal, Upper Egypt and Mexico, and in design and construction coordination roles for the London Olympics. He is a member of the Standing Committee and PCC of St Peter & St Paul Lingfield.

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 Richard Diggory spent his career in the financial services sector, the majority of it at the Bank of England. In retirement he was for 10 years a Trustee at Burrswood Health and Wellbeing. He lives in Crockham Hill where his wife Sue is Vicar of Holy Trinity Church.

Mr David Jessup is a chartered accountant. He was a partner with PwC. He has audit experience, expertise in governance and control as well as oversight of financial reporting. Projects undertaken related to risk assessment and management. He is also well experienced in change management.

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.

Mrs Shiona Monfries was a Professional Advisor to the National Board for Nursing, Midwifery and Health Visiting for Scotland, and subsequently their Executive Director, Standards for Nursing, Midwifery and Community Nursing Education, and Deputy Chief Executive.

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, was a partner for almost thirty years in an East Grinstead general practice. She is involved in many local organisations, has been an intermittent member of her PCC 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.

Mrs Cynthia Taylor was a Registered General Nurse and midwife. For 37 years she worked in the operating theatres at Queen Victoria Hospital, East Grinstead. As a churchwarden she chaired building and restoration projects at her local church. She has chaired the Friends of the College since 2004.

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



Highlights

The two highlights of the year at the College have been a good report from an inspection of the nursing wing by the Care Quality Commission (CQC) and the refurbishment of Central Block East.

The staff of the nursing wing have done a great deal of work to improve further our record-keeping to enhance the care provided to our Residents. This was rewarded with a CQC report which assessed the nursing wing as “Good” in all respects.

Their report, which is available on the Commission’s website, has many complimentary things to say about the standard of care which we provide. I would like to take this opportunity to thank our Registered Manager, Suzan Jack and her staff for this achievement and also to acknowledge the support and advice given by the Chair of our Nursing and Welfare Committee, Shiona Monfries.

We are not complacent about this outcome: on the contrary, we are looking at how we can further improve our performance in the hope of achieving an “Outstanding” grade next time.



The refurbishment of the eastern part of the Central Block and the kitchen (the western part was done some years ago) has been a long time in planning and it is a relief to report that one of the biggest projects in the College’s recent history, costing over £900,000, was finished this summer on time and within budget. The project involved re-roofing, new windows, improved insulation and some modernisation of services. The chapel (*left*) was also re-roofed and its main

gable, which has suffered from water penetration for some years, was repaired.

Much credit goes to Paul Wilkin, our Bursar, who managed this project successfully. We are grateful to those donors who met the majority of the cost, the remainder coming from the College’s own resources and from an interest-free loan from the Almshouse Association.

The Council

There were several changes in the composition of the Council during the year. John Cope left the Council after a long stint as a member and the Venerable Daniel Kajumba stood down on his retirement as Archdeacon of Reigate. We are very grateful to them both for their service to the College.

We welcomed Cynthia Taylor back as a trustee after a period of absence and three new trustees in the Venerable Moira Astin, the new Archdeacon of Reigate, Peter Beynon and Richard Diggory. Peter has had a distinguished career in civil engineering and Richard as a City regulator and as chairman of trustees at Burrswood. These appointments bring the Council back to full strength.

Objectives

The objectives which the Council adopted for the year have been achieved. We continue to raise sufficient funds to meet the social care gap, the Christmas 2016 appeal led by the Archbishop of Canterbury raising over £170,000. We are most grateful both to Archbishop Justin and to Dr Rowan Williams, who is leading our appeal for Christmas 2017.

The objectives for 2017-18 agreed by the Council are:

- Review and consider the implications of the CQC report and reflect on what measures must be maintained and where the College can continue to improve its service to residents;
- Understand and implement the new Regulations of the Data Protection Act in respect of charitable funding;
- Recruit a new Warden;
- Secure funding to upgrade the College's electrical installation and carry out the necessary works.

Vale

This forward necessarily ends on a sad note in that we shall in January 2018 be saying goodbye to our Warden, Howard Such and to his wife Lynn (*right*) who have both been at the heart of the College's life for the last decade.

Howard's contribution has been immense. A fine priest and pastor, he has led the College's religious life and been a friend and support for several generations of residents. We shall also remember him for his successful efforts to make the College more widely known in the Church of England, the result of which has been a strong flow of people wishing to live here, and for his IT and photographic skills, to which this report and many before it bear witness.

Howard and Lynn leave with the thanks of the Council for all that they have done here and with our hope that they will enjoy a long and contented retirement in Kent. The Council hope to appoint Howard's successor by the end of 2017.



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.

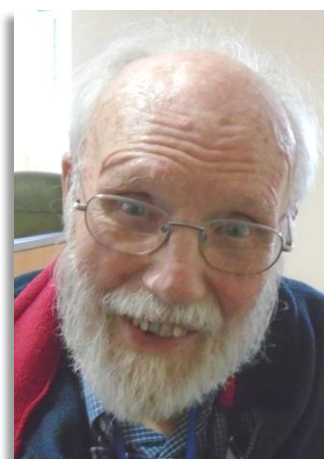
Residents

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 George Wood (*right*) came to live at the College in 2016. A Royal Air Force flight-sergeant during World War II, he heard God's calling as German flak tore into his aircraft on a dive-bombing run and turned it into a spiralling missile.

"My squadron had been attacking an airfield in France. As I released the two bombs I was carrying, they were hit by flak and the aircraft was blown to pieces," Fr George recalls. "All that was left was the cockpit and I was going to hit the ground in about 30 seconds. I called out "M'aidez!" and the next thing I knew I was free and in my parachute."



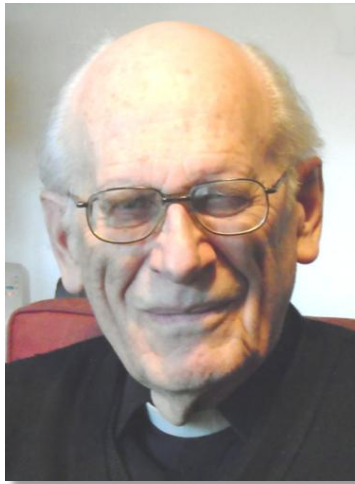
None of Fr George's squadron had seen his dramatic exit, and he was listed as missing, presumed dead. Less than two months later he confounded all expectations, returning to the UK and duty after evading capture by the enemy in France. He even spent some time working behind enemy lines under an assumed identity. One of the few remaining veterans of the Battle of Britain, Fr Wood was recently invited to sign prints of one of the historic aircraft that he had flown (*see left*).

It was not until after the war, however, that Fr George would go on to fulfil the calling to ordination. "The sense of vocation did not really manifest itself again while I was in France. I went to South Africa to sell printing ink and make money, but the industry was a bit shady and Church was a way of easing my conscience." Having set himself up as a businessman, he recognised again God's call to ministry as a priest. "I was the last person who ever expected to become a clergyman," he says, "but in spite of that I offered and was accepted." After training in Pretoria, he was eventually made a deacon in 1955 and ordained priest the following year. His ministry took him into prisons and helping those detained with serious mental health issues in Pretoria. He found himself working with a wide cross section of communities. He also served in Zululand, where he became a Dean, before he returned to the UK to look after his father who was suffering from dementia.

"I had gone to South Africa to become a millionaire but I ended up doing something far better."

"I had gone to South Africa to become a millionaire but I ended up doing something far better," says Fr George. "I began by thinking I would never be a priest, but it turned out I was the right person for the role. I also met my wife Joan in the country, and we had five daughters together."

"I'm 95 now and have had a wonderful life. It is great to be here at the College of St Barnabas," he concludes. "It is a lovely community and I have made many new friends."



For **Canon Michael Moore** (*left*) a fascination with languages was the foundation of a ministry serving both the Archbishop of Canterbury and Her Majesty The Queen.

When he was called up for National Service in the 1950s, Fr Michael asked to study Russian with the Royal Navy and was sent to the Joint Services School for Linguists in Bodmin. While there he confided in his friends in the Christian Fellowship. "I had struggled with the sense of vocation in my teens, but just after Easter in 1955 I told them I felt able to answer the calling and go forward by the grace of God."

Having become fluent in Russian, he went on to read German and Russian at Oxford. During his studies, it was a meeting with a Hungarian pastor in Austria that would be another 'conversion moment'. "This man was really a gift from God for me," he says. "I learned more about pastoral ministry from him than anybody else."

After training at Wells Theological College, Fr Michael was ordained in St Paul's Cathedral in 1962 and served as a Curate in Bethnal Green. It was while he was there that he suggested to Bishop Robert Stopford of London that he might offer to use his languages in the service of the Church. "Archbishop Michael Ramsey wanted to strengthen ecumenical ties with our Orthodox partners and needed a representative in Constantinople, now Istanbul, as well as the Romanian capital Bucharest." Offered the job in Romania he also took on further roles including Chaplain to the British Embassy, as well as fulfilling ecumenical responsibilities in other eastern European countries, including Bulgaria and what was then Yugoslavia.

This experience was put to good use when he returned to the UK in 1967, first to the post of Assistant General Secretary of the Church of England Council on Foreign Relations, and then as the Archbishop of Canterbury's Chaplain for Foreign Relations. It was during this time that he was made an Honorary Canon of Canterbury Cathedral.

In 1982 he was appointed Chaplain to The Queen at Hampton Court Palace. "I found my interest in church music deepening while working in the Chapel Royal. There were also visits from school parties, sometimes 300 or 400 children a day, and I was delighted to become Chaplain to the Horse Rangers Association – an organisation which enables youngsters to ride and look after the animals. I still have links with them today."

Fr Michael first came to the College to recuperate after an illness. When he retired he moved here permanently in 1999 and has now lived here the longest of all the residents.

**"I feel blessed to have
such good company
in which to live and pray."**

"For a bachelor like me it is a kind of heaven," he smiles. "I have never been much good in a kitchen, so it is wonderful to have three meals a day served to me. But I feel even more blessed to have such good company in which to live and pray."

Faith, Worship and Celebration

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 mid-morning Mass as well. The relaying of the services to each room in the Nursing Wing, including the provision of an induction loop for hearing aids, 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

A highlight of the year was the visit to the College by our Patron, the Master of Magdalene College, Cambridge and former Archbishop of Canterbury, **Dr Rowan Williams** (*right*). This was Lord Williams' second visit to the College, clearly demonstrating his continuing commitment to us since he stood down from the office of Archbishop of Canterbury. After preaching at the Festival Evensong, Bishop Rowan made time to visit the members of the Nursing Wing who were unable to attend the service in the marquee, before returning to take tea with residents and guests.



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-2017-Lord-Williams.pdf>.



The following evening, over 100 guests sat down to dine at the Festival Dinner. The speaker after the Dinner was well known actor **Simon Williams** (*seen left with the Warden's wife*). Mr Williams was well qualified to speak to this community as he has been involved for many years in the work of Denville Hall, which seeks to care for retired members of the theatrical profession in a similar way to the College's provision for the clergy. As well as entertaining his audience with tales from his own

profession Mr Williams also made a point of congratulating the College on its care of those who live here and thanked all whose support enables our work to thrive.



Another well-established element of the Festival is the Open Afternoon, giving visitors the opportunity to tour the historic buildings as well as joining in the celebrations with residents and their families. As well as return visits from regular favourites the Royal Ascot Jazz Trio and



the East Surrey Morris Men, a new addition this year was the opportunity to enjoy a ride on a diminutive but genuine steam train. Running on the lawn opposite the marquee this proved popular with everyone from the oldest residents to the youngest visitors, although perhaps the most unusual passenger was the 'horse' who was a member of the Morris dancers!

Quiet Days and Lent Addresses

The Bishop of Richborough, the Right Reverend Norman Banks, led our pre-Advent Quiet Day. This was Bishop Norman's second visit to the College following his talk to the Theology Group in 2015 when he spoke about the life and spirituality of St Teresa of Avila. For the Quiet Day he took as his subject another of the great Spanish Mystics, giving his addresses the title, *"Beyond the Darkness, Journeying in Advent with St John of the Cross."*

Our Lenten meditations this year were led by the Warden. Exploring some of the moments when Jesus turned to speak to someone, the course began with a Quiet Day entitled *"Turning Points – Psalm 85 and Beyond"* and went on to a series of weekly meditations considering *"Moments When Time Stood Still"*. The addresses considered the moments when Jesus turned and spoke to the disciples of John the Baptist [John 1.35-39], the woman with the haemorrhage [Mark 5.24-34 / Luke 9.42-28], Satan [Mark 8.27-33], the women of Jerusalem [Luke 23.26-30] and finally when he turned and simply looked at Peter [Luke 22.3-4, 31-43, 54-62]. The series culminated on Easter morning with the moment when Mary Magdalene turned and recognised the risen Jesus in the garden by the tomb [John 20.11-18].

Restoration



The major refurbishment works to the College that took place this year have already been mentioned in the Chairman's foreword. The project affected both of our chapels and it was a remarkable achievement that our worship continued without interruption while the works took place. To enable the roof of the Upper Chapel to be insulated and re-tiled, a 'tin roof' was installed to protect the building from the elements and the chapel was wrapped around

with blue netting (*see above before the last pieces were put in place*) to protect those walking nearby by from the inevitable dust and risk of falling masonry.

The Lower Chapel has also been renovated, where a new ceiling and lighting make the place a more dignified venue for small group worship.

After the completion of the works, the Right Reverend Christopher Chessun, Bishop of Southwark and our Visitor and Diocesan came to preach at a Service of Thanksgiving at the beginning of July. We were delighted to welcome representatives of the contractors as well as supporters (*see right, with the Bishop and Chairman*), Friends and Residents to this fitting celebration. The Chairman summed up everyone's delight, "This is the largest building project we have undertaken for decades and the building now looks marvellous. I warmly thank all who have contributed to so generously to make this possible. Congratulations to everyone who has managed and executed the project so successfully."



Publicity

Exhibitions

We are delighted that, after a short period of rest, the Christian Resources Exhibition has found a new buyer and will re-launch in the autumn of 2017. We are looking forward to working with the new team to continue this major part of our publicity strategy at the next exhibition, to be held at **Sandown Park from 17 to 19 October**. As well as giving us the opportunity to meet and thank existing supporters, both individuals and members of supporting parishes, the exhibition enables us to introduce the work of the College to others who may know of people whom we might help.

With the recent changes in legislation governing fundraising practice, it is also necessary to seek permission to contact individuals to explain the role of the College and its need of their help. The exhibition gives an ideal platform for this, in addition to which the Warden has visited a number of parishes who are new to our growing number of supporters, both to thank and to encourage them.

Patrons



During 2017 we have been proud to welcome two new Patrons among our supporters.

Actor **Timothy West CBE** is a regular member of the congregation of our diocesan cathedral in Southwark so was already warmly in sympathy with the work of the College. When approached by the Warden, he readily agreed to consider the possibility of becoming a Patron. It was not long before we were able to welcome him and his wife Prunella Scales (*both seen here at the College with the Warden*) to visit the College and meet the residents. They have since returned to give an informal recital of readings to a gathering of residents and Friends.

The Lord Lieutenant of Surrey, Mr Michael More-Molyneux (right), is a member of the congregation of one of the churches who regularly support the College. He needed little persuasion to follow his predecessor in office by himself becoming a Patron of the College. He also came to join us for drinks and college luncheon, and later with his wife attended our Festival Dinner. We were delighted when he personally welcomed a group of residents and Friends when we enjoyed an outing to his home, Loseley Park.



It was a great sadness to the College community that one of our Presidents, **Bishop Michael Perham (left)**, who had known the College for many years having visited residents here, and had continued as a President after his retirement as Bishop of Gloucester, died tragically during 2017. He had been generous in his quiet support of the College community 'behind the scenes' and he is greatly missed. ✕ May he rest in peace.

We also said farewell to **The Archbishop of Wales** and **The Bishop of London** when they stood down from office and wish them each a long and fulfilling retirement.

Website and Social Media

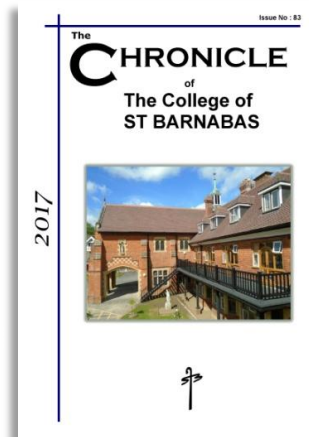
The College website remains an essential part of our publicity strategy and our presence on both Facebook and Twitter continues to enable the growing number of followers easily to keep up to date with news and events. In particular, people have engaged in some lively discussion with us about events and services that they have seen advertised on these platforms. The *JustGiving* platform is helpful in facilitating online donations.



Publications



The ***St Barnabas Bulletin*** (left) has again been published three times during the year and distributed to our existing and would-be supporters. Among the news items were the lighting of a beacon to celebrate Her Majesty the Queen's 90th birthday by a College resident also aged 90 and the refurbishment works to the main building. A regular feature has been the continuing series *Characters from the College*, profiling residents and their ministries. These have featured Fr George Ridding, Canon Michael Moore and Fr George Wood. More information about these items can be found elsewhere in this report.



A new edition of the ***Chronicle*** (right), our occasional journal of theological and other articles, was completed for publication during the year. A feature of this edition was the refurbishment of the Eastern central Block of the main College building that also appears on the front cover of this Report.

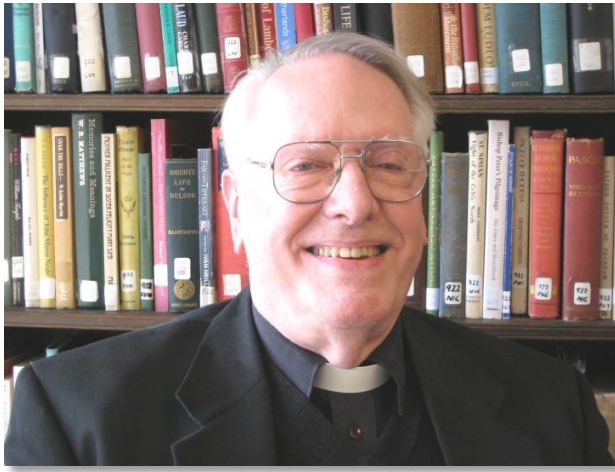
Social Activities

Regular favourites among **visits from the College** have included our annual pilgrimage to the Shrine of Our Lady of Walsingham and two outings arranged by the Friends, to the home of the Lord Lieutenant of Surrey, Loseley Park and to Polesden Lacey. Our Pastimes Co-ordinator, Mrs Sue Alfrey, also arranged a visit to the River Wey Navigations and Dapdune Wharf

The **Theology Group**, continues to welcome a strong following. Sessions consist of a paper by a speaker from within the College or beyond, usually followed by discussion. Among our speakers this year we have welcomed Helena Kojevnikov on "*The Russian Church, etc.*", Fr Richard Hayes on "*The Life and Spirituality of St. Ignatius Loyola*" and subsequently on "*Ignatian Discernment*", Fr Sebastian Harries on "*O for a Closer Walk with Ordinands*", the Right Revd Stephen Cottrell on "*Poetry and Faith in the Modern World*" and Canon Michael Bourdeaux on "*The Continuing Work of the Keston Institute*". In addition to these, Canon Michael Moore gave a paper on "*Lambeth and Orthodoxy*" and Sir Hugh Beach asked, "*Is there an Anglican way of reading the Bible?*"



The various activity groups have continued strongly throughout the year. The **Art Group** (left), **Bible Study Group**, **Poetry Group**, **Model Railway Group** and **Music Group** have continued to meet monthly and the regular **film programme** has continued to be well supported.



A new activity this year has been the introduction, in response to a number of requests, of a group studying **New Testament Greek**. The sessions are led by Canon John Laird (*left*). Fr Laird is well qualified for this task, having read Classics and taught in a London grammar school before training for ordination at Oxford. After being made Deacon and becoming a Curate at Cheshunt in St Albans Diocese, he was asked by the Principal of nearby Bishops' College to join the staff. Four years

later Fr John became its full-time Chaplain before later being appointed Vice-Principal and finally Principal.

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. In addition to the outings to Loseley Park and Polesden Lacy mentioned above, other events included several occasions for afternoon tea including a splendid pre-Christmas party, an annual sherry party, and a garden party at the home of a member of the Friends. 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 allocated funds to enable the further enhancement of the audio-visual facilities throughout the College.

The College and the Wider Community

Residents of the College have continued to 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. Some stay at the College for periods of personal Retreat or study. 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. During the year, four residents have been 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. Two residents are members of the Company of Mission Priests. 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.

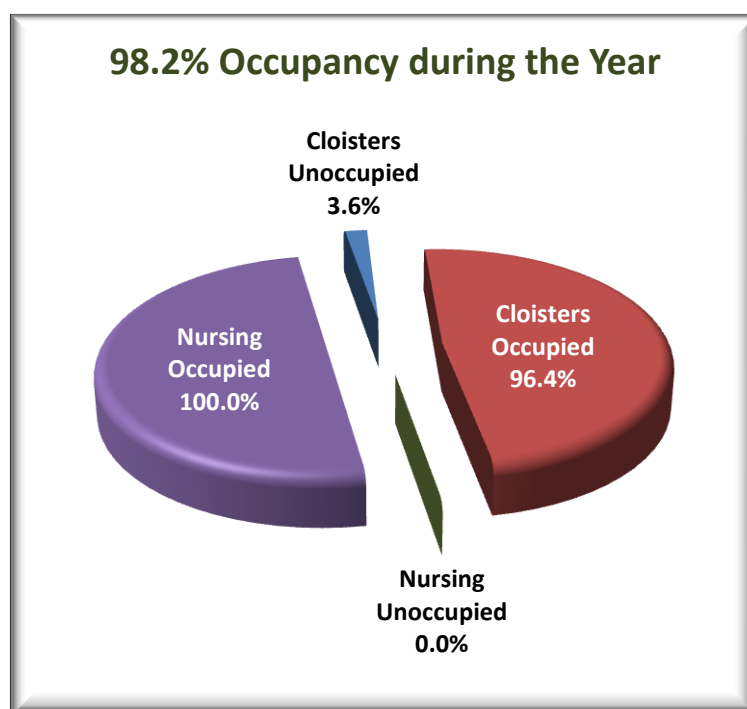
For further information about the management of issues relating to Public Benefit, please refer to page 21.

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 **98.2%** (100% for the nursing wing and 96.4% for the sheltered flats).

Four new residents arrived, three moved away for family reasons and six died during the year. Despite this reduction of the population of the College during the period, the available accommodation was occupied for a larger number of days than during the same period last year.



Facilities – Improvement and Maintenance

In addition to the major works to the East Central Block noted elsewhere in this report, this year we completed the replacement of all internal corridor lighting with LED fittings. These both improve the level of lighting and offer reduced electricity consumption.

Two smaller projects were completed:

- the demolition of an almost derelict outhouse, which enabled the provision of an additional parking area at the rear of the College;
- the repainting of the Chapel bell tower, taking advantage of the scaffolding over the Chapel roof;

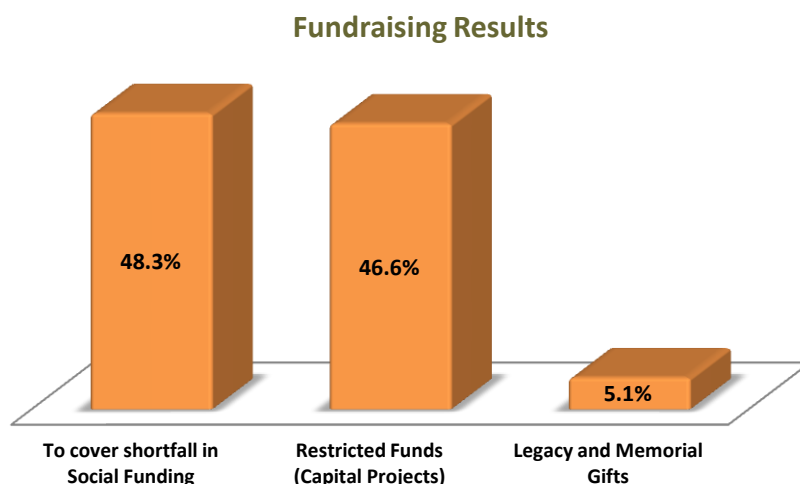
These two projects cost a total of £6,075.

In addition, two Cloister flats were re-decorated and fitted with new carpets.

Along with minor electrical and plumbing repairs, a total of approximately **£32,400** was spent on maintenance during the year.

Fundraising

Over the past 12 months we have strengthened our focus on securing funds to help our most vulnerable Residents, and in particular the needs of those whose reduced circumstances mean that we receive less from their local authorities than the cost to the College of providing their care.

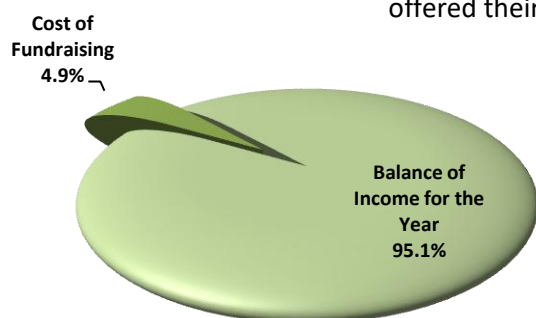


There has been continued growth in support to cover this shortfall in social funding which, together with unrestricted donations and recovered income tax, totals over £293,000. The proportion of our income this represents is smaller than last year as we have also been successful in raising over £283,000 towards capital projects, in particular the Central Block (East) refurbishment work.

Changes to the law concerning Data Protection have had a major impact on our ability to continue to contact not just possible or potential supporters but existing supporters as well. Now we can only contact named private individuals if we have their prior, express consent to do so. Adapting to these changed circumstances has involved a significant proportion of our limited staff time. Sadly, despite repeated communications and reminders about the need to give consent, some 35% of supporters on our core list failed to respond. A further 10% opted for contact by email only.

Plans are now in place to identify and recruit new supporters in full compliance with Data Protection laws, although it is recognised that donor acquisition is neither an inexpensive nor a rapid process. Nonetheless it is in the acquisition and retention of private individual donors that a key component of long-term sustainability can be found.

PCCs, Church communities and other Church organisations have continued to be an important source of support, as have a number of trusts and foundations. Some of these have made very helpful contributions specifically for the care and well-being of our Residents, while others have offered their generous support to our various capital projects.



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 £2,304,000 (2016 £1,928,000). This reflected primarily an increase in occupancy rates close to full capacity and significant funds raised for the Central Block East project.

Total resources expended were £1,940,000 (2016 £1,821,000). This reflected primarily an increase in staff numbers required by full occupancy.

After adjusting for gains on investments, total funds at 31 August 2017 were £3,205,000 (2016 £2,788,000).

The majority of our capital expenditure in the year was £920, 000 spent on the Central Block East program. Details of this exciting project are described elsewhere in the annual report. The project was funded approximately 75% from grants and donations. We received a grant from the Homes and Communities Agency of £245,000 and a loan of £100,000 from The Almshouse Association on favourable terms. £251,000 was deployed from the legacy fund with the balance coming from other donations and existing reserves.

Principal Sources of Funding

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

- Regular structured contributions from Residents able so to do, in order to cover accommodation and services provided
- Government funding for Residents whose financial situations prevent them from being able to make such contributions above
- Grants and donations from our generous supporters
- Investment income and other fundraising activities

Investments

The College's investment advisers Charles Stanley & Co Ltd have managed the College's investments under delegated authority from the Council. The current policy is to maximise total returns achievable within a medium to low risk profile.

The portfolio has produced a total return of 12.7%. A report by the investment adviser is included on page 23.

Reserves and Funds

At 31st August 2017 the free reserves which are represented by investments and cash stood at £500,000. 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.

Restricted funds include £413,000 arising from grants and donations to be applied in making good the shortfall in Government funding for residents not in a position to make contributions themselves. The balance of restricted funds comprise grants and donations to be applied to particular activities or expenditure of a capital nature. Details of the funds are shown in note 20 on pages 39 and 40.

Future Plans

The Council has prepared both short and medium term plans. In a period of consolidation after the Central Block East project, detailed plans for the next financial year include:

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

Statement of the Responsibilities of Members of Council

The Members of Council, who are charitable trustees or ex-officio officials and who are 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.

Financial review and Statement of Responsibilities approved by the Council and signed on its behalf:

David M J Jessup, FCA

Honorary Treasurer

Date: 4 December 2017

Structure, Governance and Management

Function and Constitution

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

The objects of the Charity are to provide sheltered housing and a Nursing Home for clergy of the Church of England and of Churches in full communion with it, clergy spouses, licensed Church Workers and practising communicants. In accordance with these objects there are sheltered flats for up to 8 couples and 21 single or widowed people, and 28 nursing rooms which are registered with the Care Quality Commission.

The activities of the Company are directed by the Council, the members of which, apart from its *ex officio* and delegate members, are elected by the Members of the Association.

Applications for membership of the Association are approved at its Annual General Meeting; membership is limited to 100. The Annual General Meeting is also the forum for the election and re-election of members of Council. Candidates must be members of the Association. One third of the elected members of the Council retire each year but they are eligible for re-election.

At Annual General Meetings, five members constitute a quorum. Questions at meetings of the Association are decided by a majority of votes with the Chairman having a casting vote.

The Council has authority to delegate any of its powers and duties to individual members or to any committee or sub-committee of members and to set the quorum necessary for the transaction of business.

Members of Council may not receive remuneration other than professional fees, which are subject to the restrictions contained in Clause 5 of the Memorandum, and reasonable out of pocket expenses.

Procedures

The Council meets regularly four times a year and at other times when necessary. The papers for the meetings are circulated by the Company Secretary. Minutes of the meetings are taken by the Clerk and circulated to the members of Council.

The Council delegates elements of authority and oversight to standing committees, accountable to Council. Members of the sub-committees are appointed by Council. These sub-committees meet four times a year and at other times when necessary, reporting to the Council by way of Minutes which are circulated to all Members in advance of full Council meetings. Further *ad hoc* meetings are held as necessary. In addition, specific sub-committees are formed as required to provide oversight of major projects. The standing committees comprise:

- The Finance and General Purposes Committee
- The Nursing and Welfare Committee
- The Fundraising Committee
- The Remuneration Committee (*meets once annually*)

The Finance and General Purposes Committee is responsible for all matters relating to finance, staff, the running of the fabric of the principal building, maintenance of facilities and administration. The Committee ensures that a suitable system of internal financial control is in place and operating within guidelines, in particular with respect to budgeting and monitoring income and expenditure, appropriate levels of authorisation and external reporting and policies.

The Nursing and Welfare Committee oversees all matters relating to the care and welfare of residents, ensures that all relevant policies are appropriate and that the standards of care as set out by the Care Quality Commission are achieved and developed to provide the best possible care for all residents.

The Fundraising Committee oversees the fundraising and marketing of the College. The work of the Committee includes raising funds for specific appeals and also has an ongoing commitment to raising funds to meet the shortfall in social funding. The Committee ensures that fundraising and marketing activities comply with the wider regulatory environment including Charity Commission rules.

The Remuneration Committee meets annually to consider the general level of increase appropriate to all staff. It also considers in detail the total remuneration of each member of the Senior Management Team. It makes recommendations to full Council for their approval.

Management

The Council appoints and employs members of the Senior Management Team. The team meets weekly and is chaired by the Warden or in his absence the Sub-Warden. The individual members report to and attend meetings of the committees of Council appropriate to their roles. The Senior Management Team is responsible for all day-to-day activities of the Charity and for ensuring the policies approved by Council are followed.

The members comprise:

- The Warden
- The Bursar
- The Registered Manager
- The Housekeeper
- The Fundraising Manager (when fundraising matters are discussed)

Each month a member of Council carries out a random inspection of one area of care or welfare, including private interviews with three residents, seeking their views on standards of care received. Findings are reported to the Nursing and Welfare Committee, and to full Council where remedial action is required.

Members of the Council attend regular meetings of residents for discussions about day to day life. A record is prepared of any concerns raised and is circulated to the Officers for action if necessary.

Risk Management

The Council is responsible for the management of strategic, financial and operational risks faced by the College. The Finance and General Purposes Committee, in liaison with the other sub-committees of Council and the Senior Management Team, takes responsibility for ensuring appropriate processes and procedures in place.

An annual risk review is undertaken by the Senior Management Team under the oversight of Council Committees. The review considers all major risks that are inherent within the activities of the Charity, in order to ensure that adequate controls are in place to minimise the risks perceived, and that processes and procedures are in place to mitigate impact, should there be the occurrence of any event beyond the reasonable expectations of suitable preventative controls. The final outcome of this review, with appropriate recommendations, is considered by full Council.

The principal risks and uncertainties which are naturally inherent within the normal activities of the College and how they are managed are as follows:

Levels of care falling below the highest standards set by the College, and any consequent reputational damage

- Close oversight from the Nursing and Welfare Committee
- Independent monitoring through the monthly trustee interviews with Residents
- Strict levels of documentation over care which are regularly checked

Failure in infrastructure

- Preventative measures such as equipment maintenance being regularly checked
- Procedures, such as fire drills, which are regularly reviewed and checked
- Monitoring systems to detect failures early

Threats to long term financial stability as a result of inadequate government funding for Residents

- Close monitoring of the financial situation at the College, strict budgetary controls and financial planning under the oversight of the Finance and General Purposes Committee
- Ensuring contributions from Residents are maintained at affordable levels sufficient to cover increases in cost
- Focused attention to securing additional funding under the close oversight of the Fundraising Committee.

Care and Welfare

The Council is committed to high standards of care and welfare. Council membership includes those with detailed experience in the care sector to ensure that oversight is effective. In addition, the Council ensures that members can bring knowledge of the fast-changing world of IT to enhance care control and monitoring as well as process and procedure.

The Council, particularly through the work of the Nursing and Welfare Committee, ensures that policies are in place to ensure compliance with the rightly demanding high levels expected by the Care Quality Commission in their external monitoring visits.

Investment

The Council appoints investment advisers to manage the College's investments under delegated authority from the Council. The Council selects an investment policy appropriate to the financial position of the College. The policy is subject to ongoing review by Council. The Charity's investment performance is measured against the established stock exchange indices. The advisers attend a meeting of the Finance and General Purposes Committee annually, or more frequently if required, to discuss investment policy and returns.

Capital expenditure and reserves

The Council ensures that capital expenditure is pre-authorised within prescribed limits. The Council also ensures that the capital investment is predominantly funded from designated funds or funds to be raised for particular projects. No capital projects are approved without appropriate funding in place.

General accumulated funds are only permitted for use on capital projects when the remaining reserves leave sufficient funds to cover contingencies.

Public Benefit

The Council maintains oversight to ensure that the activities of the Charity are in accordance with the Charity Commission's general guidance on public benefit.

Although the College was initially established as a community of retired Anglican priests, the now broader criteria for eligibility mean that, in addition to those who have worked for and within the Church, any active worshippers can apply to benefit from the accommodation and service that the College provides. No one is prevented from becoming a resident through lack of means.

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

Membership of Committees

Finance and General Purposes Committee

Mr D M J Jessup	<i>(Hon Treasurer and Committee Chairman)</i>
Mr P L Beynon	<i>(from 13 March 2017)</i>
Mr J R Cope	<i>(until 12 June 2016)</i>
The Reverend K J Percival	
Mr A Proctor	
Mr M D Williams	
The Reverend Canon 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 Canon 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>
Mr R E P Diggory	<i>(from 13 March 2017)</i>
The Reverend G Paddick	<i>(until 13 March 2017)</i>
Dr J I Sethi	
Mrs Cynthia Taylor	<i>(from 4 September 2017)</i>
The Reverend Canon H I J Such	<i>Warden in attendance</i>
Mrs S J Jack	<i>Registered Manager in attendance</i>
Mr P G F Wilkin	<i>Bursar in attendance, Committee Secretary</i>

Remuneration Committee

Sir P J I Britton	<i>Council and Committee Chairman</i>
Mrs V M Hepworth	<i>Vice – Chairman</i>
Mr D M J Jessup	<i>(Hon Treasurer)</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

Performance

Upgrading the account to a discretionary service level led to some rebalancing in the portfolio. By the end of August, the portfolio had 41% in the UK, 38% Overseas and 17% in Defensive investments. The portfolio should prove to be less volatile as a result.

The portfolio has produced a total return of **12.7%**. This compares with the FTSE Private Investor Balanced Total Return Index's gain of 10.98%.

I am pleased with this performance over the period, given the current geo-political turmoil that has been affecting markets. The following contributed to the portfolio's performance during the period:

The holding of JPMorgan European Investment Trust Income has produced a strong performance over the last six months, rising 19%. The investment Trust has a dual objective to provide a growing income together with the potential for long-term capital growth from a diversified portfolio of investments in Continental European stockmarkets.

Life assurance company Prudential announced profits growth of 8% in March on the back of a 28% improvement in profits from Asia and 21% from the US. This was offset by a drop in profits from the UK after some one-off adjustments. The group's solvency ratio was solid at 201% and the dividend was raised by 12%.

Shares in Royal Dutch Shell, Europe's largest oil company, had recovered after the oil price rose following a period of weakness. The company's shares have fallen 11% over the last six months and the dividend remains attractive at 7%.

Energy companies seen as defensive holdings have suffered recently as investors' risk appetite turned toward growth orientated holdings. SSE is no exception with the shares underperforming the market by 6% over the last six months. Utility companies are exposed to several risks including regulatory, political and macroeconomic factors such as commodity and power prices.

Current Market View

UK GDP growth was just 0.2% in the first quarter of 2017, making it the slowest-growing advanced economy in the world. However, the economy grew by 0.3% in the second quarter, in line with expectations. The continued uncertainty with regard to the Brexit negotiations means UK interest rates are likely to remain low for quite some time.

Geo-political concerns have resulted in US market volatility of late, not least because of the tension with North Korea and President Trump's inability to have his policies waved through Congress. Despite this the S&P 500 index has risen almost to an all-time high over the last year and investors are concerned that the US market is now fully valued.

In view of the above, we are scaling back our exposure to the UK and US economies and continue to value diversification in portfolios so that they are not overly exposed to one sector or market as we navigate the volatile geo-political environment.

Nick Robertshaw

Senior Investment Manager,
Charles Stanley & Company Limited

Report of the Independent Auditors

We have audited the financial statements of The College of St Barnabas for the year ended 31 August 2017 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 18, 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 2017 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 2017**

		Unrestricted funds £'000	Restricted funds £'000	Total 2017 funds £'000	Total 2016 funds £'000
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	137	480	617	315
Charitable activities	5				
Contributions by Residents for accommodation and nursing care		1,627	-	1,627	1,554
Other trading activities	3	33	-	33	31
Investment income	4	<u>27</u>	<u>-</u>	<u>27</u>	<u>28</u>
Total		1,824	480	2,304	1,928
 EXPENDITURE ON					
Raising funds	6	139	4	143	154
Charitable activities	7				
Nursing and care costs		773	3	776	671
Collegiate		<u>1,017</u>	<u>4</u>	<u>1,021</u>	<u>996</u>
Total		1,929	11	1,940	1,821
Net gains on investments		<u>54</u>	<u>-</u>	<u>54</u>	<u>25</u>
NET INCOME/(EXPENDITURE)		(51)	469	418	132
Transfers between funds	20	<u>556</u>	<u>(556)</u>	<u>-</u>	<u>-</u>
Net movement in funds		505	(87)	417	132
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,387</u>	<u>401</u>	<u>2,788</u>	<u>2,656</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>2,892</u></u>	<u><u>314</u></u>	<u><u>3,205</u></u>	<u><u>2,788</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE COLLEGE OF ST BARNABAS (REGISTERED NUMBER: 00061253)

**Balance Sheet
At 31 August 2017**

		Unrestricted funds £'000	Restricted funds £'000	2017 Total funds £'000	2016 Total funds £'000
	Notes				
FIXED ASSETS					
Tangible assets	13	2,450	-	2,450	1,641
Investments	14	<u>688</u>	<u>-</u>	<u>688</u>	<u>637</u>
		3,138	-	3,138	2,278
CURRENT ASSETS					
Stocks	15	10	-	10	7
Debtors	16	50	-	50	73
Cash at bank and in hand		<u>1</u>	<u>326</u>	<u>327</u>	<u>657</u>
		61	326	387	737
CREDITORS					
Amounts falling due within one year	17	<u>(160)</u>	<u>-</u>	<u>(160)</u>	<u>(125)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(99)</u>	<u>326</u>	<u>227</u>	<u>612</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,039	326	3,365	2,890
CREDITORS					
Amounts falling due after more than one year	18	<u>(159)</u>	<u>-</u>	<u>(159)</u>	<u>(102)</u>
NET ASSETS		<u><u>2,880</u></u>	<u><u>326</u></u>	<u><u>3,206</u></u>	<u><u>2,788</u></u>
FUNDS	20				
Unrestricted funds				2,892	2,387
Restricted funds				<u>314</u>	<u>401</u>
TOTAL FUNDS				<u><u>3,206</u></u>	<u><u>2,788</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 annual report and financial statements were approved by the Council on 4 December 2017 and were signed on its behalf by:

Sir P J J Britton CB - Chairman

D M J Jessup, FCA – Honorary Treasurer

The notes form part of these financial statements

THE COLLEGE OF ST BARNABAS

**Cash Flow Statement
for the year ended 31 August 2017**

	Notes	2017 £'000	2016 £'000
Cash flows from operating activities:			
Cash generated from operations	1	259	176
Dividends received		26	28
Management charges		<u>(2)</u>	<u>(2)</u>
Net cash provided by (used in) operating activities		<u>283</u>	<u>202</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(930)	(70)
Purchase of fixed asset investments		-	1
Capital grant received		245	
Sale of fixed asset investments		2	-
Interest received		<u>1</u>	<u>-</u>
Net cash provided by (used in) investing activities		<u>(682)</u>	<u>(69)</u>
Cash flows from financing activities:			
New loans in year		100	-
Loan repayments in year		<u>(31)</u>	<u>(25)</u>
Net cash provided by (used in) financing activities		<u>69</u>	<u>(25)</u>
Change in cash and cash equivalents in the reporting period		(330)	108
Cash and cash equivalents at the beginning of the reporting period		<u>657</u>	<u>549</u>
Cash and cash equivalents at the end of the reporting period		<u><u>327</u></u>	<u><u>657</u></u>

The notes form part of these financial statements

THE COLLEGE OF ST BARNABAS

**Notes to the Cash Flow Statement
for the year ended 31 August 2017**

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

	2017 £'000	2016 £'000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	418	132
Adjustments for:		
Depreciation charges	120	117
Capital grant received	(245)	-
Gain on investments	(53)	(25)
Interest received	(1)	-
Dividends received	(26)	(28)
(Increase)/decrease in stocks	(3)	1
Decrease/(increase) in debtors	23	(21)
Increase in creditors	<u>26</u>	<u>-</u>
Net cash provided by (used in) operating activities	<u><u>259</u></u>	<u><u>176</u></u>

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements for the year ended 31 August 2017

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 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.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

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

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

Depreciation

Assets are written down over their estimated useful lives. The actual lives of the assets may differ from these estimates. The lives of the assets are kept under review and adjusted as appropriate.

Allocation of costs between activities

As a small charity many costs incurred, including staff time, cover more than one activity. These costs are allocated to activities based on the key cost drivers and best estimates of staff time on each activity.

INCOME

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

EXPENDITURE

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

ALLOCATION AND APPORTIONMENT OF COSTS

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

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements - continued for the year ended 31 August 2017

1. 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, 5% 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 20)

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

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

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

2. DONATIONS AND LEGACIES

	2017 £'000	2016 £'000
Donations, grants and legacies	<u>617</u>	<u>315</u>

3. OTHER TRADING ACTIVITIES

	2017 £'000	2016 £'000
Staff rental income	5	3
Telephone mast rental income	9	9
Event income	<u>19</u>	<u>19</u>
	<u>33</u>	<u>31</u>

THE COLLEGE OF ST BARNABAS

**Notes to the Financial Statements - continued
for the year ended 31 August 2017**

4. INVESTMENT INCOME

	2017 £'000	2016 £'000
UK listed investments	26	28
Deposit account interest	<u>1</u>	<u>-</u>
	<u>27</u>	<u>28</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2017 £'000	2016 £'000
Contributions by residents		
Activity		
Provision of accommodation and care for residents	<u>1,627</u>	<u>1,554</u>
	<u>1,627</u>	<u>1,554</u>

6. RAISING FUNDS

Raising donations and legacies

	2017 £'000	2016 £'000
Staff costs	91	100
Other costs	34	36
Event costs	<u>16</u>	<u>18</u>
	<u>141</u>	<u>154</u>

Investment management costs

	2017 £'000	2016 £'000
Portfolio management	<u>2</u>	<u>-</u>

Aggregate amounts	<u>143</u>	<u>154</u>
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THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements - continued for the year ended 31 August 2017

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£'000	£'000	£'000
Nursing and care costs	675	101	776
Collegiate	<u>845</u>	<u>176</u>	<u>1,021</u>
	<u>1,520</u>	<u>277</u>	<u>1,797</u>

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£'000	£'000	£'000	£'000
Nursing and care costs	97	2	2	101
Collegiate	<u>169</u>	<u>3</u>	<u>4</u>	<u>176</u>
	<u>266</u>	<u>5</u>	<u>6</u>	<u>277</u>

9. NET INCOME/(EXPENDITURE)

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

	2017 £'000	2016 £'000
Auditors' remuneration	6	6
Depreciation - owned assets	<u>121</u>	<u>115</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2017 nor for the year ended 31 August 2016.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 August 2017 nor for the year ended 31 August 2016.

THE COLLEGE OF ST BARNABAS

**Notes to the Financial Statements - continued
for the year ended 31 August 2017**

11. STAFF COSTS

	2017 £'000	2016 £'000
Wages and salaries	1,140	1,071
Social security costs	91	76
Other pension costs	<u>51</u>	<u>53</u>
	<u><u>1,282</u></u>	<u><u>1,200</u></u>

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

	2017	2016
Staff directly involved in delivering the charitable activities	75	68
Fundraising	2	2
Warden	1	1
Administration	<u>4</u>	<u>4</u>
	<u><u>82</u></u>	<u><u>75</u></u>

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

	2017	2016
£70,001 - £80,000	<u>1</u>	<u>1</u>

Total remuneration paid to key management personnel in the year amounted to £223,527.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
INCOME AND ENDOWMENTS FROM			
Donations and legacies	76	239	315
Charitable activities			
Contributions by Residents for accommodation and nursing care	1,554	-	1,554
Other trading activities	31	-	31
Investment income	<u>28</u>	<u>-</u>	<u>28</u>
Total	1,689	239	1,928
EXPENDITURE ON			
Raising funds	150	4	154
Charitable activities			
Nursing and care costs	671	-	671
Collegiate	<u>993</u>	<u>3</u>	<u>996</u>
Total	1,814	7	1,821
Net gains/(losses) on investments	<u>25</u>	<u>-</u>	<u>25</u>
NET INCOME/(EXPENDITURE)	(100)	232	132

THE COLLEGE OF ST BARNABAS

**Notes to the Financial Statements - continued
for the year ended 31 August 2017**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
Transfers between funds	<u>136</u>	<u>(135)</u>	<u>1</u>
Net movement in funds	36	97	133
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,351</u>	<u>304</u>	<u>2,655</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>2,387</u></u>	<u><u>401</u></u>	<u><u>2,788</u></u>

13. TANGIBLE FIXED ASSETS

	Freehold property £'000	Refurbishments £'000	Equipment £'000	Totals £'000
COST				
At 1 September 2016	1,829	133	672	2,634
Additions	-	891	39	930
Disposals	<u>-</u>	<u>(95)</u>	<u>-</u>	<u>(95)</u>
At 31 August 2017	<u>1,829</u>	<u>929</u>	<u>711</u>	<u>3,469</u>
DEPRECIATION				
At 1 September 2016	391	89	513	993
Charge for year	19	39	63	121
Eliminated on disposal	<u>-</u>	<u>(95)</u>	<u>-</u>	<u>(95)</u>
At 31 August 2017	<u>410</u>	<u>33</u>	<u>576</u>	<u>1,019</u>
NET BOOK VALUE				
At 31 August 2017	<u><u>1,419</u></u>	<u><u>896</u></u>	<u><u>135</u></u>	<u><u>2,450</u></u>
At 31 August 2016	<u><u>1,438</u></u>	<u><u>44</u></u>	<u><u>159</u></u>	<u><u>1,641</u></u>

THE COLLEGE OF ST BARNABAS

**Notes to the Financial Statements - continued
for the year ended 31 August 2017**

14. FIXED ASSET INVESTMENTS

	Listed investments £'000	Cash and settlements pending £'000	Totals £'000
MARKET VALUE			
At 1 September 2016	605	32	637
Additions	190	161	351
Disposals	(161)	(192)	(353)
Revaluations	<u>53</u>	<u>-</u>	<u>53</u>
At 31 August 2017	<u>687</u>	<u>1</u>	<u>688</u>
 NET BOOK VALUE			
At 31 August 2017	<u>687</u>	<u>1</u>	<u>688</u>
At 31 August 2016	<u>605</u>	<u>32</u>	<u>637</u>

There were no investment assets outside the UK.

The following investments were held at 31st August 2017:

	2017 £'000	2016 £'000
Aviva Ord £0.25	32	36
National Grid Ord £0.11395	-	59
Balfour Beatty 10.75p Cumulative Convertible Preference	11	12
BHP Biliton PLC US\$0.50	19	13
HICL Infrastructure Co Ord £0.0001	20	22
Royal Dutch Shell B Ordinary €0.07	31	39
GCP Infrastructure Investments Ltd Ordinary £0.01	38	38
Scottish and Southern Energy £0.50	29	30
Severn Trent Ordinary	52	48
Vodafone Group PLC \$0.295238	36	51
Prudential Ord £0.05	27	39
Mercantile Investment Ord £0.25	26	50
GKN Ord £0.10	24	23
Schroder Oriental Income Fund	35	30
Pennon Group Ord £0.407	15	16
HSBC Holdings plc Ord US\$ 0.50	20	15
NB Global Floating Rate Inc FD Ltd Red Ord NPV GBP	47	47
JP Morgan European Investment Trust Income Share £0.025	47	36
Scottish Mortgage Inv Trust Ord GBP 0.05	28	-
Baillie Gifford & Co Japanese B Nav Inc fund	24	-
Witan Investment Trust	24	-
Tritax Big Box Reit plc Ord GBP 0.01	24	-
Vanguard Funds plc FTSE All World High Dividend yield Units GBP	22	-
Allianz Technology Trust plc Ord GBP 0.25	24	-
TR European Growth Trust Ord 0.125	25	-
Henderson Investment Funds Ltd Asian Dividend Income Unit Trust I Inc.	17	-
International Biotechnology Trust Ord GBP0.25	<u>17</u>	<u>-</u>

The investments held at 31st August 2017 had a historical cost of £583,144 (2016 £513,678).

THE COLLEGE OF ST BARNABAS

**Notes to the Financial Statements - continued
for the year ended 31 August 2017**

15. STOCKS

	2017 £'000	2016 £'000
Stocks	<u>10</u>	<u>7</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £'000	2016 £'000
Trade debtors	22	49
Other debtors	13	9
Prepayments	<u>15</u>	<u>15</u>
	<u>50</u>	<u>73</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £'000	2016 £'000
Bank loans and overdrafts (see note 19)	26	24
Other loans (see note 19)	10	-
Trade creditors	38	17
Social security and other taxes	29	24
Other creditors	<u>58</u>	<u>60</u>
	<u>161</u>	<u>125</u>

Included within other creditors above is £nil (2016: £6k) of deferred income in respect of the telephone mast rental and £2k (2016 £2k) in respect of event income and £nil (2016 £6k) in respect of a residents' contributions which were received in advance.

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

	2017 £'000	2016 £'000
Bank loans (see note 19)	74	102
Other loans (see note 19)	<u>85</u>	<u>-</u>
	<u>159</u>	<u>102</u>

The bank loan detailed above (and in note 16) 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 14 to these accounts) which is required to have a minimum value of £400,000.

The Other loan relates to a loan taken out in the year ended 31st August 2017 for a term of 10 years from the National Almshouse Association which is secured on the Freehold premises. The loan attracts an equivalent interest rate of 1% p.a.

THE COLLEGE OF ST BARNABAS

**Notes to the Financial Statements - continued
for the year ended 31 August 2017**

19. LOANS

An analysis of the maturity of loans is given below:

	2017 £'000	2016 £'000
Amounts falling due within one year on demand:		
Bank loans	26	24
Other loans	<u>10</u>	<u>-</u>
	<u><u>36</u></u>	<u><u>24</u></u>
 Amounts falling between one and two years:		
Bank loans - 1-2 years	26	24
Other loans - 1-2 years	<u>10</u>	<u>-</u>
	<u><u>36</u></u>	<u><u>24</u></u>
 Amounts falling due between two and five years:		
Bank loans - 2-5 years	48	24
Other loans - 2-5 years	<u>30</u>	<u>-</u>
	<u><u>78</u></u>	<u><u>24</u></u>
 Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years by instalments	-	54
Other loans more than 5 years by instalments	<u>45</u>	<u>-</u>
	<u><u>45</u></u>	<u><u>54</u></u>

THE COLLEGE OF ST BARNABAS

**Notes to the Financial Statements - continued
for the year ended 31 August 2017**

20. MOVEMENT IN FUNDS

	At 1.9.16 £'000	Net movement in funds £'000	Transfers between funds £'000	At 31.8.17 £'000
Unrestricted funds				
General fund	471	43	(14)	500
Tangible Fixed Assets	1,506	(120)	861	2247
Legacy fund	225	26	(251)	-
Underfunded contributions (Designated fund)	-	-	145	145
Central Block East (Designated fund)	<u>185</u>	<u>-</u>	<u>(185)</u>	<u>-</u>
	2,387	(51)	556	2,892
Restricted funds				
Training	9	(3)	(6)	-
Chapel	33	-	(33)	-
Social Welfare	5	-	(5)	-
Walsingham Pilgrimage	3	(1)	-	2
Central Block East	146	248	(394)	-
Big Lottery Fund Grant	1	-	(1)	-
Underfunded Contributions	193	192	(117)	286
Lodge Windows	11	10	-	21
Nurse call system	-	22	-	22
Re-wiring project	<u>-</u>	<u>1</u>	<u>-</u>	<u>1</u>
	401	469	(556)	314
TOTAL FUNDS	<u>2,788</u>	<u>418</u>	<u>-</u>	<u>3,206</u>

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

	Incoming resources £'000	Resources expended £'000	Gains and losses £'000	Movement in funds £'000
Unrestricted funds				
General fund	1,798	(1,809)	54	43
Tangible Fixed Assets	-	(120)	-	(120)
Legacy fund	<u>26</u>	<u>-</u>	<u>-</u>	<u>26</u>
	1,824	(1,929)	54	(51)
Restricted funds				
Training	2	(5)	-	(3)
Social Welfare	4	(4)	-	-
Walsingham Pilgrimage	1	(2)	-	(1)
Central Block East	248	-	-	248
Underfunded Contributions	192	-	-	192
Lodge Windows	10	-	-	10
Nurse call system	22	-	-	22
Re-wiring project	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
	480	(11)	-	469
TOTAL FUNDS	<u>2,304</u>	<u>(1,940)</u>	<u>54</u>	<u>418</u>

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements - continued for the year ended 31 August 2017

20. MOVEMENT IN FUNDS - continued

Designated Funds:

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

Legacy Fund

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

Underfunded Contributions

The Council approved the establishment of an additional designated Underfunded Contributions Fund towards the shortfall of contributions in respect of residents who are state funded.

Restricted Funds:

Training comprises funds received towards training of staff members.

Chapel comprises funds towards work needed on the Chapel.

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

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

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

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

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

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

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

Transfers between funds represent:

- Transfer between unrestricted General and Tangible Fixed Assets Fund, to equate the balance on the Fixed Asset Fund to the related fixed assets, less associated loans, at 31 August 2017. A large element of this represents the depreciation charge for the year in the Statement of Financial Activities.

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

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

- Transfer from General Fund to the restricted Underfunded Contribution fund. This is to strengthen the fund in order to facilitate the Council's intention to enhance the ability of the College to support shortfalls from government funding.

THE COLLEGE OF ST BARNABAS

Notes to the Financial Statements - continued for the year ended 31 August 2017

21. PENSION COMMITMENTS

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

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

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

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

A valuation of the scheme is carried out every three years. The most recent scheme valuation completed was carried out as at 31st December 2013. This revealed, on the ongoing assumptions used, a surplus of £0.5m. There is no requirement for deficit payments at the current time.

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 2017 amounts owing to the schemes and included within other creditors amounted to £4,520 (2016: £4,166).

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2017.

23. 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.

Parochial Church Councils and other organisations which have supported the College

St. Margaret Addington PCC	All Saints Fornham St. Martin PCC	Pulham PCC
St. Mary Anstey PCC	Christ Church Frome PCC	St. Mary, Punccknowle PCC
Askham Bryan PCC	St. Etheldreda Chapter of GSS	Randwick PCC
Christ Church Aughton PCC	SS Felix & Fursey Chapter of GSS	Reedham PCC
St. Helen Auckland PCC	St. Marys Church Glemsford	St. Mark Reigate PCC
Avening PCC	St. Luke Goostrey PCC	St. Peter Ridley PCC
All Saints Benhilton PCC	St. Aidan Gravesend PCC	St. Albans, Romford PCC
St Eadmers, Bleasdale PCC	St. Leonard Great Catworth PCC	St Augustine of Canterbury, Romford PCC
St. George's Bickley PCC	St. Andrew's Great Dunham PCC	All Saints' Rotherfield Peppard PCC
All Saints Church Bishop Burton	St. Laurence Guestling PCC	St. John the Baptist Royston PCC
All Saints Blaby PCC	Hart PCC	St. Mary the Virgin Rudford PCC
All Saints Church Bolton Percy PCC	Hasfield PCC	All Saints Rushton PCC
Boxford PCC	St. Thomas Heptonstall	St. Catherine Sacombe PCC
All Saints Braishfield PCC	St. Peter Hever PCC	St. Asaph PCC
Brampton Ash PCC	Heyford PCC	Christ the King, Salfords PCC
St. Edward Brotherton & Byram	St. Mary the Virgin Higham Ferrers PCC	Sandringham & West Newton PCC
All Saints Burton Dassett PCC	Hinxton PCC	Sandwich PCC
St. John the Evangelist Bury St Edmunds	S. Michael Horton PCC	Sarum St Martin PCC
St. Mary the Less Cambridge PCC	St. John PCC	Sevenhampton with Charlton Abbots PCC
Dean & Chapter of Canterbury Cathedral	St. James Ireby PCC	St. Mary Smeeth PCC
All Saints Canterbury PCC	St. Mary Kettering PCC	South Normanton PCC
St. Martin and St. Paul Canterbury PCC	St. Mary Kingswood PCC	Christ Church Southchurch PCC
St. John the Evangelist, Caterham PCC	St. Augustine's Church,	St. Mary the Virgin South Luffenham PCC
The Caterham Valley Parish Hall Co Ltd	Kirkby and Broughton PCC	St. Mary Sporle PCC
St. Mary the Virgin Cavendish PCC	Kirby Underwood PCC	Sproatley PCC
Chalfont St. Peter PCC	St. Aidan Leigh-on-Sea PCC	St. Andrew Stapleford PCC
Cheltenham Network Church	Kelham PCC	St. James' Staunton PCC
Chelsham PCC	St. Peter Laneham PCC	All Saints Stock Harvard PCC
St. John the Baptist Chelveston PCC	St. Mary Latton PCC	St. Barnabas Stock w. King's Stag PCC
Christ Church Chorleywood PCC	The Ascension Lavender Hill PCC	Holy Trinity Stockton-on-the-Forest PCC
St. Peter and St. Paul,	St. Mary, Leckhampstead	Storrige PCC
Clare with Poslingford PCC	St. Clement Leigh PCC	St. Laurence Stroud PCC
St. Margaret Clenchwharton PCC	St. John the Baptist Letton PCC	St. Marys Sutton cum Duckmanton PCC
Clewer Community Fund	Linch PCC	Swaffham Prior PCC
Holy Trinity, Colemans Hatch	St. Peter & St. Paul Lingfield PCC	St. Mary Swilland PCC
Coln Rogers w. Coln St. Denys PCC	Little Dewchurch with Ballingham PCC	Tandridge Deanery Synod
Compton PCC	Christ Church Liversedge PCC	St. John Terrington PCC
St. Thomas Compton Valence PCC	St. Mary Magdalene Longbenton PCC	St. Peter & St. Paul Tonbridge PCC
Copt Oak PCC	St. Laurence Long Eaton PCC	St. Augustine Tonge Moor PCC
St. Mary the Virgin Cowley PCC	Long Newnton PCC	St. Bede w. St Clement Toxteth PCC
Crimpleham PCC	St. Oswald Malpas PCC	Trowell PCC
Holy Trinity, Crockham Hill PCC	St. Margaret's Convent	St. Laurence, Upminster PCC
Croughton PCC	St. Mark Mark Cross PCC	All Saints' St. Paul's Walden PCC
St. Peter Croydon PCC	St. John the Baptist Markyate PCC	All Hallows Walkington PCC
Cublington PCC	St. Mary the Virgin, Marston Moreteyne PCC	Christ Church, Waltham Cross PCC
St. Mary the Virgin Dalham PCC	All Saints Melbourn PCC	St. Michael & All Angels Wartnaby PCC
St. Martin's Church Desford PCC	Holy Trinity Meldreth PCC	Christ Church Waterloo PCC
All Saints' Dingley PCC	St. Wilfrid's Metheringham PCC	All Hallows Wellingborough PCC
St. John the Evangelist, Dormansland PCC	St. Paul Mill Hill PCC	Holy Saviour West Croydon PCC
St. Mary's East Bergholt PCC	Christ Church, Milton-next-Gravesend PCC	The Dean & Chapter of Westminster Abbey
St. Swithun East Grinstead PCC	St. James Newbold de Verdun PCC	St. Mary West Wickham PCC
Eastchurch PCC	St. Mary North Mymms PCC	St. Lawrence Willington PCC
St. Peter and St. Paul Edenbridge PCC	St. Andrew Oakington PCC	The Royal Chapel, Windsor Great Park
The United Benefice of Elland	St. Marys Oakley PCC	St. Mary's Church,
St. Nicholas Eydon PCC	St. John Old Coulsdon PCC	Winterbourne Gunner PCC
St. Peter Farnborough PCC	St. Barnabas Old Heath PCC	St. Michael & All Angels Withyham PCC
St. Andrew Ferrybridge PCC	St. Luke Orrell PCC	St. Paul Woodhouse Eaves PCC
St. Nicholas, Fleckney PCC	St. James w. St. Thomas Poolstock PCC	Christ Church Worton & Marston PCC
St. Mary Flitcham PCC	St. Peter & St. Paul Preston PCC	

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The Drapers' Charitable Fund	The Kirkwood Memorial Fund	The Ofenheim Charitable Trust
The Fairfield Charitable Trust	Longbourn Trust	Overland Charitable Trust
The Fulmer Charitable Trust	St. Mark's Foundation	The Whitecourt Charitable Trust
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Back cover: The Upper Chapel at evening.

