

**REGISTERED COMPANY NUMBER: 04244834 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1089883**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023**  
**FOR**  
**THE LONDON CENTRE FOR SPIRITUAL**  
**DIRECTION**

BSR Bespoke  
Chartered Accountants  
Linden House  
Linden Close  
Tunbridge Wells  
Kent  
TN4 8HH

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the year ended 31 August 2023**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6 to 7
<b>Notes to the Financial Statements</b>	8 to 16

---

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION (REGISTERED NUMBER: 04244834)**

**REPORT OF THE TRUSTEES  
for the year ended 31 August 2023**

---

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The Objects of the Charity, as set out in the Memorandum and Articles of Association are to promote spirituality by acting as a Christian resource for prayer, personal exploration, training and development.

### **Public benefit**

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives and in planning the Charity's future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives that have been set. The Trustees are satisfied that the Charity continues to meet the Charity Commission's guidelines with regard to carrying out its purposes for the public benefit.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

All areas of the charity have been growing and developing over the year. The London Centre for Spiritual Direction (LCSD) had built on the new ways of operating that had been introduced during lockdowns.

Our Developing Direction courses, both Saturdays and Fridays are continuing to attract directors from a wide geographic area, including mainland Europe and the US. Our sessions seem to be consistently well received, and we have provided a wide range of professional development opportunities often in response to requests from our Community. We have also continued to train supervisors and run a number of supervision groups the majority of which are held online.

The number of students on the Encounter course has decreased slightly and we are enjoying our deepening relationship with the Royal Society of St Katherine's which hosts the three intensive days a year. The course has continued to be developed and fine-tuned by both the Director Julie Dunstan and the tutors. This year saw Julie Dunstan step down after many years of leading and shaping the Encounter Course as well as contributing in many different ways to LCSD. It was a pleasure to welcome Maria Manuela Silva, a tutor and previous student with Encounter, to the role of Director of Encounter. Julie and she had a handover period and then Maria took on the baton to lead Encounter.

LCSD has invested in the development of our communication and processes this year. This has included creating and launching a new website with online directory which has had many positive reviews and moving our administrative systems over to Google workspace to enable more collaborative working and easy distribution of materials for our courses. We owe a big thank you to Roanna Quirke our communications administrator for this work.

The work of helping enquirers find a suitable Spiritual Director and the regular outreach to the Community owes much to the ongoing work of Antonia Lynn, for which we thank her. After consultation we introduced online seminars and individual sessions on 'Finding a Spiritual Director' that were run by Antonia. These have been very successful and enabled people to be supported in using the excellent directory of our community on our website. The charity could not function without the combined support and hard work of all the staff, who are led with much care by our Director, Revd Beki Rogers. We owe all of them a debt of thanks.

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION (REGISTERED NUMBER: 04244834)**

**REPORT OF THE TRUSTEES  
for the year ended 31 August 2023**

---

**FINANCIAL REVIEW**

**Financial performance**

Incoming resources for the year amounted to £114,377 (2022: £115,835), resources expended amounted to £131,406 (2022: £111,053) and loss on investments amounted to £7,429 (2022: £11,057 loss), resulting in a deficit for the year of £24,458 (2022: £6,275 deficit). The trustees expected that expenses would be higher in this financial year than the previous year. This was largely due to their decision to have a five-month handover period for the change of Director of Encounter resulting in higher salary costs, coupled with fewer student numbers than budgeted in two year groups on the Encounter course. The charity has sufficient reserves to cover the higher deficit and the budget for 2023-24 is set to see a return to results in line with previous figures.

**Reserves policy**

The Charity aims to maintain a minimum of six months running costs in reserves. The reserves at the year end totalled £129,416 (2022: £153,874). The reserves arose from a donation from the St Edmund King & Martyr Trust. This trust, connected with the parish in the City of London, was responsible for funding most of the renovation of the church of St Edmund, King & Martyr, Lombard Street, which allowed the church to become the original home of the LCSD. At the conclusion of the restoration work the trustees of the St Edmund King & Martyr Trust donated the residual balance of that charity to the LCSD as unrestricted funds, to provide the fledgling LCSD with reserves to support its work as the trustees see fit. Those funds were invested and form the basis of the investments shown in the balance sheet.

In addition to maintaining a buffer of operating costs in reserves, the trustees also see the reserves as providing the funding to allow the LCSD to explore strategic opportunities in the future, in furtherance of its charitable objectives.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

Potential Trustees are identified by the current Trustees on the basis of particular skills, personal reputation and competence and a supportive attitude towards the activities of the Charity. Trustees are elected by ordinary resolutions following interviews. During the year we welcomed Rev Canon Jack Nobel as a new trustee. Jack brings a connection to the London Diocese and is training as a Spiritual Director on Encounter. We also welcomed as a trustee, The Ven. Catherine Pickford, Archdeacon of Northolt, as a diocesan representative and spiritual director. Sadly we said goodbye to Preb. Neil Evans as he put down the role of trustee to focus on other things. We also welcomed Rev Karen Wellman as chair as Robin Hepburn prepares to step down as a trustee. We thank both Neil and Robin for all that they have given to LCSD over the years.

**Organisational structure and decision making**

The Trustees met online in this financial year on four occasions to oversee the daily running of the LCSD, to consider longer term issues for our direction, and to support the director and staff in ensuring good practice in the financing and administration of the organisation and its activities. This included regular monitoring of budgets and financial performance, as well as assessment of risks and safeguarding.

Above all we remain grateful to God for his continuing providence for the work of the LCSD.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

04244834 (England and Wales)

**Registered Charity number**

1089883

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION (REGISTERED NUMBER: 04244834)**

**REPORT OF THE TRUSTEES  
for the year ended 31 August 2023**

---

**Registered office**

Linden House  
Linden Close  
Tunbridge Wells  
Kent  
TN4 8HH

**Trustees**

Rev N R Evans (resigned 26.6.23)  
Mr R G Hepburn  
Rev K Wellman  
Mr A J Cornish  
The Ven C R Pickford Archdeacon of Northolt (appointed 6.2.23)  
Rev J Noble (appointed 17.4.23)

**Independent Examiner**

Stephen Pocock FCCA  
BSR Bespoke  
Chartered Accountants  
Linden House  
Linden Close  
Tunbridge Wells  
Kent  
TN4 8HH

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 9 May 2024 and signed on its behalf by:

Rev K Wellman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

---

**Independent examiner's report to the trustees of The London Centre For Spiritual Direction ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Stephen Pocock FCCA

BSR Bespoke  
Chartered Accountants  
Linden House  
Linden Close  
Tunbridge Wells  
Kent  
TN4 8HH

29 May 2024

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
for the year ended 31 August 2023**

	Notes	<b>31.8.23 Unrestricted fund £</b>	31.8.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Community SDD income		5,929	5,388
Donations		15	100
Centre programme events		22,436	21,352
Supervision groups and fees		9,385	10,598
Encounter course programme		68,280	69,563
Investment income	3	8,332	8,834
<b>Total</b>		<b>114,377</b>	<b>115,835</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Costs of generating income	4	127,068	107,453
Governance		4,338	3,600
<b>Total</b>		<b>131,406</b>	<b>111,053</b>
Net gains/(losses) on investments		(7,429)	(11,057)
<b>NET INCOME/(EXPENDITURE)</b>		<b>(24,458)</b>	<b>(6,275)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		153,874	160,149
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>129,416</b>	<b>153,874</b>

The notes form part of these financial statements

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION (REGISTERED NUMBER: 04244834)**

**BALANCE SHEET  
31 August 2023**

	Notes	<b>31.8.23 Unrestricted fund £</b>	<b>31.8.22 Total funds £</b>
<b>FIXED ASSETS</b>			
Tangible assets	11	<b>625</b>	937
Investments	12	<b>143,839</b>	162,937
		<b>144,464</b>	163,874
<b>CURRENT ASSETS</b>			
Debtors	13	<b>44,641</b>	46,487
Cash at bank		<b>34,695</b>	21,725
		<b>79,336</b>	68,212
<b>CREDITORS</b>			
Amounts falling due within one year	14	<b>(94,384)</b>	(78,212)
<b>NET CURRENT ASSETS</b>		<b>(15,048)</b>	(10,000)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>129,416</b>	153,874
<b>NET ASSETS</b>		<b>129,416</b>	153,874
<b>FUNDS</b>	15		
Unrestricted funds		<b>129,416</b>	153,874
<b>TOTAL FUNDS</b>		<b>129,416</b>	153,874

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION (REGISTERED NUMBER: 04244834)**

**BALANCE SHEET - continued  
31 August 2023**

---

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9 May 2024 and were signed on its behalf by:

Rev K Wellman - Trustee

Mr R G Hepburn - Trustee

The notes form part of these financial statements

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2023**

---

**1. GENERAL INFORMATION**

The London Centre for Spiritual Direction is a private limited company, limited by guarantee without share capital, registered and incorporated in England and Wales.

The Trustees of the company can be found in the Report of the Trustees. In the event of the company being wound up, liability in respect of the guarantee is limited to £1 per trustee.

The registered office address can be found in the Report of the Trustees. The principal place of business is All Hallows Rectory, 248b Devons Rd, London E3 3PN, however, most of the company's operations are online with employees working from home.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£) and amounts are rounded to the nearest whole £1.

**Critical accounting judgements and key sources of estimation uncertainty**

Depreciation is a significant accounting estimate within the accounts. Depreciation rates are based on the useful expected lives of each asset. The Trustees review the assets to ensure that their policies remain up to date, accurate and in line with previous expectations to confirm that depreciation is not accelerated or under-provided.

**Income**

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

Income is recognised in the period it is receivable and to the extent the charity has provided the goods or services. Income received in advance is carried forward for credit in the period to which the income relates.

Grants and donations are only included in the SOFA when the general income recognition criteria are met.

Income from interest, royalties and dividends is recognised when receipt is probable and the amount receivable 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 August 2023**

---

**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Office equipment	- 25% on cost
Encounter	- 25% on cost
Website	- 25% on cost

**Taxation**

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

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**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.

**Going concern**

The trustees have made their own assessment of going concern and have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties that cast significant doubt on the Charity's ability to continue as a going concern.

**Financial Instruments**

The company enters into basic financial instruments that give rise to financial assets and financial liabilities including trade and other debtors, trade and other creditors, bank account balances, bank loans and other loans and borrowings and investments in certain non puttable and non convertible equity instruments.

Debt instruments which are not payable or receivable within one year are initially accounted for at the transaction price and are subsequently accounted for at amortised cost using the effective interest method. Debt instruments payable and receivable within one year are measured at their undiscounted cash amounts. Where the debt instruments are treated as a financing transaction, then the financial asset or liability is measured at the present value of future cash flows based on a market rate of interest. Debt instruments which are treated as financial assets and accounted for at amortised cost are also assessed for impairment.

Equity instruments are initially accounted for at transaction price. They are subsequently accounted for at cost unless they can be accounted for at fair value based on a readily available market price or fair value. Equity instruments which are treated as financial assets and accounted for at cost are also assessed for impairment.

**Investments**

Investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 August 2023**

**3. INVESTMENT INCOME**

	<b>31.8.23</b>	31.8.22
	£	£
Investment income	<b>8,332</b>	8,834
	<u><u>8,332</u></u>	<u><u>8,834</u></u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Costs of generating income	<b>123,922</b>	<b>3,146</b>	<b>127,068</b>
Governance	-	<b>4,338</b>	<b>4,338</b>
	<u><u>123,922</u></u>	<u><u>7,484</u></u>	<u><u>131,406</u></u>

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>31.8.23</b>	31.8.22
	£	£
Staff costs	<b>68,456</b>	54,006
Centre programme events	<b>8,113</b>	5,012
Subscriptions	<b>2,071</b>	1,517
Supervisors fees	<b>6,926</b>	3,905
Encounter course expenses	<b>35,739</b>	37,128
Community of SD expenses	-	1,038
Training	<b>764</b>	-
Rent donation to All Hallows Bow	<b>1,500</b>	1,500
Rent donation to St Katherine	<b>353</b>	-
	<u><u>123,922</u></u>	<u><u>104,106</u></u>

**6. SUPPORT COSTS**

	Other	Governance	Totals
	£	costs £	£
Costs of generating income	<b>3,146</b>	-	<b>3,146</b>
Governance	-	<b>4,338</b>	<b>4,338</b>
	<u><u>3,146</u></u>	<u><u>4,338</u></u>	<u><u>7,484</u></u>

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 August 2023**

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

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

	<b>31.8.23</b>	31.8.22
	£	£
Depreciation - owned assets	<b>312</b>	312
Independent examination	<b>800</b>	800
Preparation of financial statements	<b>3,538</b>	2,800
	<u><u>          </u></u>	<u><u>          </u></u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

During the year, 1 (2022: 3) trustee was reimbursed a total of £60 (2022: £224) in relation to travel expenses incurred.

**9. STAFF COSTS**

	<b>Year Ended 31.8.23</b>	Year Ended 31.8.22
	£	£
Wages and salaries	<b>68,017</b>	60,340
Social security costs	-	-
Pension costs	<b>1,888</b>	1,704
	<u><u>69,905</u></u>	<u><u>62,044</u></u>

**Key management remuneration**

During the year, Rev Beki Rogers a director of the Charity received remuneration of £17,242 (2022: £16,480) for services provided.

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

	<b>31.8.23</b>	31.8.22
Staff	<b>6</b>	5
	<u><u>          </u></u>	<u><u>          </u></u>

No employees received emoluments in excess of £60,000.

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 August 2023**

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
<b>Charitable activities</b>	
Community SDD income	5,388
Donations	100
Centre programme events	21,352
Supervision groups and fees	10,598
Encounter course programme	69,563
Investment income	8,834
<b>Total</b>	<u>115,835</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Costs of generating income	107,453
Governance	3,600
<b>Total</b>	<u>111,053</u>
Net gains/(losses) on investments	<u>(11,057)</u>
<b>NET INCOME/(EXPENDITURE)</b>	(6,275)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	160,149
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>153,874</u></u>

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 August 2023**

**11. TANGIBLE FIXED ASSETS**

	Office equipment £	Encounter £	Website £	Totals £
<b>COST</b>				
At 1 September 2022 and 31 August 2023	<u>1,249</u>	<u>23,577</u>	<u>24,882</u>	<u>49,708</u>
<b>DEPRECIATION</b>				
At 1 September 2022	312	23,577	24,882	48,771
Charge for year	<u>312</u>	<u>-</u>	<u>-</u>	<u>312</u>
At 31 August 2023	<u>624</u>	<u>23,577</u>	<u>24,882</u>	<u>49,083</u>
<b>NET BOOK VALUE</b>				
At 31 August 2023	<u>625</u>	<u>-</u>	<u>-</u>	<u>625</u>
At 31 August 2022	<u>937</u>	<u>-</u>	<u>-</u>	<u>937</u>

**12. FIXED ASSET INVESTMENTS**

	The M&G Equities Investment Fund for Charities £
<b>MARKET VALUE</b>	
At 1 September 2022	162,937
Additions	8,332
Disposals	(20,000)
Revaluations	(7,430)
At 31 August 2023	<u>143,839</u>
<b>NET BOOK VALUE</b>	
At 31 August 2023	<u>143,839</u>
At 31 August 2022	<u>162,937</u>

There were no investment assets outside the UK.

Fixed asset investments were valued on an open market basis on 31 August 2023 by M&G PLC.

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 August 2023**

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

	<b>31.8.23</b>	31.8.22
	£	£
Trade debtors	<b>44,641</b>	46,487
	<u><b>44,641</b></u>	<u>46,487</u>

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

	<b>31.8.23</b>	31.8.22
	£	£
Other creditors	<b>321</b>	352
Refundable to the Diocese	<b>4,906</b>	6,325
Accruals and deferred income	<b>89,157</b>	71,535
	<u><b>94,384</b></u>	<u>78,212</u>

The Charity assists the Diocese with running a Christian Studies course. During the year, the course generated income of £nil (2022: £6,005) and expenses of £1,419 (2022: £6,841), resulting in a deficit of £1,419 (2022: £836 deficit). The Charity repaid £nil (2022: £20,000) of the accumulated surplus in respect of the course during the year. At the year end the retained surplus was £4,906 (2022: £6,325) and is included in creditors as it is held by the Charity on behalf of the Diocese.

Included within creditors is deferred income of £85,182 (2022: £67,922) which relates to income received in advance of services provided.

**15. MOVEMENT IN FUNDS**

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>153,874</b>	<b>(24,458)</b>	<b>129,416</b>
	<u><b>153,874</b></u>	<u><b>(24,458)</b></u>	<u><b>129,416</b></u>
<b>TOTAL FUNDS</b>	<u><b>153,874</b></u>	<u><b>(24,458)</b></u>	<u><b>129,416</b></u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	<b>114,377</b>	<b>(131,406)</b>	<b>(7,429)</b>	<b>(24,458)</b>
	<u><b>114,377</b></u>	<u><b>(131,406)</b></u>	<u><b>(7,429)</b></u>	<u><b>(24,458)</b></u>
<b>TOTAL FUNDS</b>	<u><b>114,377</b></u>	<u><b>(131,406)</b></u>	<u><b>(7,429)</b></u>	<u><b>(24,458)</b></u>

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 August 2023**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
<b>Unrestricted funds</b>			
General fund	160,149	(6,275)	153,874
<b>TOTAL FUNDS</b>	<u>160,149</u>	<u>(6,275)</u>	<u>153,874</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	115,835	(111,053)	(11,057)	(6,275)
<b>TOTAL FUNDS</b>	<u>115,835</u>	<u>(111,053)</u>	<u>(11,057)</u>	<u>(6,275)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
<b>Unrestricted funds</b>			
General fund	160,149	(30,733)	129,416
<b>TOTAL FUNDS</b>	<u>160,149</u>	<u>(30,733)</u>	<u>129,416</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	230,212	(242,459)	(18,486)	(30,733)
<b>TOTAL FUNDS</b>	<u>230,212</u>	<u>(242,459)</u>	<u>(18,486)</u>	<u>(30,733)</u>

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 August 2023**

---

**16. RELATED PARTY DISCLOSURES**

There were no material related party transactions for the year ended 31 August 2023 nor for the year ended 31 August 2022.