

LAY COMMUNITY OF ST BENEDICT

Company limited by guarantee

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

for the year ended 30 April 2021

Charity registration 1100638

Company registration 04838564



LEGAL AND ADMINISTRATIVE INFORMATION

Trustees who held office during the period ended April 2021	Alain Anderton (appointed June 2017) Veronica Bailey (co-opted Nov 2018) Patrick Cleary (co-opted Nov 2018) Catherine Fitzsimons (co-opted Nov 2018) Laurence Pearce (co-opted Nov 2018) Stephen Serpell (appointed Nov 2014, retired 2017, co-opted and elected chair Nov 2018) Kenneth Adam Simon (co-opted Nov 2020 and annually thereafter)
Secretary & Treasurer	Laurence Pearce, appointed Nov 2018
Administrator	Fiona Rae
Charity number	1100638
Company number	4838564
Principal address	PO Box 7686 Kettering NN16 6LP
Registered office	2 Egdean Walk Sevenoaks Kent TN13 3UQ
Independent examiner	Adrian Radford 7 Curbey Close West Chilmington RH20 2HU
Bankers	CAF Bank PO Box 289 West Malling Kent ME19 4TA

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TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006 present their report and accounts for the year ended 30 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, applicable law and the requirements 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 (FRS102) (effective 1 January 2015), the Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Charities Act 2011.

LCSB's objects

LCSB is a company limited by guarantee and was incorporated on 19 July 2003. It then applied for and was granted charitable status. Its charity registration number is 1100638. The principal activity of LCSB is the promotion of Benedictine spirituality and its values of prayer, service, and hospitality in stable community.

Governance

The community is led, in partnership with a Council, by a member, called the Leader of the community. This role is to collaborate with the council and the community in discerning the strategic direction of the LCSB, to work for the spiritual wellbeing of all members and the community, to inspire members of the community to deeper spiritual commitment and to represent the community to both its members and the outside world. The new leader, Adam Simon, has declined an honorarium, and has been co-opted as a Trustee.

The Trustees

The Trustees are the trustees of the LCSB as a charitable body, reporting as appropriate to the Charities Commission, and also the directors of LCSB Limited, reporting to the Registrar of Companies. They are primarily concerned with legal and regulatory compliance and the submission of the statutory annual report and accounts. Together with the Leader and Council Trustees deal with employment and contractual issues, data protection, ensuring adequate safeguarding, and taking major financial decisions.

Trustees generally serve for three years but may be reappointed. The Council puts forward nominees for consideration for vacancies but election is by the Trustees.

At the Trustees AGM in November 2018 Stephen Serpell was re-appointed as a trustee and as Chair of Trustees, Laurence Pearce was appointed trustee and Treasurer, and Veronica Bailey, Patrick Cleary and Catherine Fitzsimmons were appointed trustees.

During the period under review a Development Plan was submitted firstly to the Trustees and then to an E.G.M for approval by Adam Simon, the newly elected leader in September. The plan was approved contingent on the Community raising significant sums to help finance this: these sums have been forthcoming. Otherwise, it has been enough to meet immediately following two Council meetings which allowed participation by Trustees as observers. Topics considered during the period included reviewing safeguarding reports, an annual update to the risk register, and the annual report to Porticus on youth work.

Training in the duties and responsibilities of Trustees and company directors is an on-going process.

The LCSB has two permanent part-time employees, an Administrator and a Finance and Bookings Secretary.

A Risk Register of possible threats to the organisation is maintained and regularly reviewed by the Council and Trustees.

The Trustees are satisfied that the reserves held by the organisation are at an appropriate level to maintain continuity even in the event of a major interruption to income streams and in line with our reserves policy. They do not seek to increase them further.

No Trustee is paid for their services.

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As in previous years the Safeguarding Officer has reviewed the Safeguarding policy and given safeguarding training at the Summer Gathering to members.

Achievements and performance

Finance

LCSB is a young and vibrant charitable organisation funded essentially by donations from members. During the period under review, the LCSB has again improved its financial position, and has substantially increased its annual income both to part-match the grant received from Porticus and to fund an exciting new Development Plan.

During the period under review LCSB continues to employ an Administrator on a part-time basis for 15 hours a week and a Finance & Bookings Secretary for 7 ½ hours a week. The Administrator and Finance and Bookings secretary have permanent signed contracts, and report to line managers.

Review of financial position: during the year covered by these accounts the LCSB produced a surplus of £12,032 (as against a surplus of £9,770 in the preceding period), as shown in the Statement of Financial Activities on page 8 of these accounts.

New Members

New members result from enquiries from friends of members, from the website and from the reaching of age 16 of family members. There is a period of formation supported by a companion that may proceed after about a year to full membership, marked by making a promise at a ceremony.

As a result, the numbers of enquiries received by the Administrator have continued at a steady rate, with some referrals coming from other Benedictine communities, but mainly from the website and the personal contact of members. Membership remained at 185.

Council and Organisational Framework: there is a cycle of four Council Meetings, linked with twice a year Trustee meetings, and Team Leaders' meetings, devised to maximise the use of peoples' time, and minimise travel expenses. All meetings in the period under review were conducted by Zoom.

Members are encouraged to be in at least one of nine Teams: Enquirers and Formation, Spiritual Development, Events, Marketing and Outreach, Liturgy and Music, Regional Development, Fund-raising, Web and Youth Development.

The Leader is elected by members of the Community every three years and this is only renewable once. Following the Tractatus at the virtual Summer Gathering and AGM in summer 2020, the LCSB elected the current Leader for a three year term of office with the following mission for the LCSB:

- Nurture the spiritual life of members, rooted in prayer, work, the Gospel and the Rule of St Benedict
- Act joyfully as missionary disciples, going out as individuals and community to those in need
- Be a beacon of inclusion
- Encourage young people into the knowledge and love of Christ.

A brief overview of the year's activities:

- The core activity of the Community since lockdown started has been a daily routine of online prayer four times a day supplemented by regular formation meetings during the week, and an ecumenical service on Sunday nights
- LCSB roles: A new leader, Adam Simon, was elected at a 'virtual' Tractatus in summer 2020. LCSB Administrator Fiona Rae now also has the role of General Data Protection Regulations Officer. LCSB Finance and Bookings Secretary: Emily Westlake has been in post since May 2020.
- In 2021 the Community celebrated 50 years since its foundation by Worth Abbey and to mark this anniversary has launched a series of LCSB 50 talks with notable speakers such as Dr Rowan Williams, Esther de Waal and Bishop Richard Moth. There have also been a series of virtual 'decade parties' to celebrate the different generations of LCSB members.

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- The Appeal for increased income: The Development Plan was approved by the Trustees and subsequently by an Extraordinary General Meeting of members, at which commitments were made to increase donations. As a result, the LCSB's income will increase by at least 75% in a full year.
- Youth Development Plan and Porticus Grant: Porticus have given a grant of £35,000 towards the project "Young Lay Formation in the Midlands". The award was originally to cover the project for a period of two years with a commitment for the LCSB to match the funding in the third year. In January 2019 Porticus agreed that the period of the grant be extended for a further two years, to mid-2021. It is expected that the target will be met by the end of October 2021.
- Teens activity has been maintained in lockdown by young community volunteers
- A Balanced Life Project Essay Competition was held in autumn 2020 which attracted 36 essays from young people aged 18-35.
- The Easter Triduum 2021 scheduled for Cefn Lea, Christian Conference Centre, Powys, again had to be cancelled. However, about 100 Members, friends and families attended a virtual Triduum conference by Zoom with major input from James Alison and significant involvement and participation of our young people and volunteer leaders.
- LCSB Policies: Council and Trustees reviewed the LCSB's policies during the year, updated some and added a number of new policies to ensure comprehensive coverage, especially of Personnel, Safety and Safeguarding issues.

Basis of preparation of this report

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

The Trustees' Report was approved by the Board of Trustees on 19th June 2021

Trustee and Director SCSerpell (Signed)

STRAHEN SERPELL (Print Name)

Trustee and Director JLPearce (Signed)

JOHN LAURENCE PEARCE (Print Name)

LAY COMMUNITY OF ST BENEDICT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Lay Community of St Benedict (LCSB) for the year ended 30 April 2021, which are set out on pages 8 to 14.

Responsibilities and basis of report

As the Trustees of the LCSB (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').

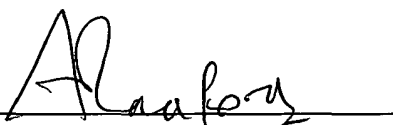
Having satisfied myself that the accounts of the LCSB are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 LCSB 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 U.K 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.

Signed: 

A Radford, Chartered Accountant

7 Curbey Close West Chiltington RH20 2HU

Dated: 19 - 6 - 2021

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 APRIL 2021

	Notes	General funds	Restricted funds	Total 2021	Total 2020
INCOME FROM:		£	£	£	£
Donations (all) General Fund	2	17,607		17,607	17,550
Donations (all) Development Fund	2	7,984		7,984	
Donations (Youth Development fund)	2		3,866	3,866	4,542
Donations (Good Works fund)	2		228	228	855
Fundraising Activities		136		136	1,359
Gift Aid refund (General/Development)		4,529		4,529	2,919
Gift Aid refund (Youth Dev fund)			840	840	457
Gift Aid refund (Good Works fund)			45	45	78
Charitable activities/Other	4	1,921		1,921	25,830
Investment income	3	40		40	74
Total		32,217	4,979	37,196	53,664
EXPENDITURE ON:					
Charitable activities					
Direct Charitable activities	5	18,593	6,571	25,164	43,894
TOTAL:		18,593	6,571	25,164	43,894
NET INCOME		13,624	(1,592)	12,032	9,770
Transfer between funds				0	0
NET MOVEMENT IN FUNDS FOR THE YEAR		13,624	(1,592)	12,032	0
RECONCILIATION OF FUNDS:					
Opening fund balances		61,769	26,274	88,043	78,273
CLOSING BALANCES		75,393	24,682	100,075	88,043

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BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	30.04.21	30.04.20
		£	£
Current assets			
Debtors	11	6,189	7,190
Cash at bank and in hand		96,479	86,576
		<u>102,668</u>	<u>93,766</u>
Creditors: amounts due within one year	12	(2,593)	(5,723)
Net current assets		<u>100,075</u>	<u>88,043</u>
Total assets less current liabilities		<u>100,075</u>	<u>88,043</u>
		30.04.21	30.04.20
		£	£
Funds	13		
Unrestricted funds			
General fund		75,393	61,769
Restricted funds			
Youth Development fund		21,804	23,669
Good Works fund		2,878	2,605
		<u>100,075</u>	<u>88,043</u>

For the 12 month period ended 30 April 2021 the Lay Community of St Benedict (LCSB) was entitled to exemption under 477 of the Companies Act 2006. No members have required LCSB to obtain an audit of its accounts for the period in question in accordance with section 476. The Trustees acknowledge their responsibility for:

- (i) ensuring LCSB keeps accounting records which comply with sections 386 and 387; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of LCSB as at the end of its financial accounting period and of its incoming resources and application of resources, including its income and expenditure, for the financial accounting period in accordance with sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, as far as applicable to LCSB.

The accounts were approved by the Board of Trustees on 19th June 2021.

Trustee and Director Stephen Serpell (Signed)

STEPHEN SERPELL

Trustee and Director John Lawrence Pearce (Signed)

JOHN LAWRENCE PEARCE

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2021 (comparatives are for the 12 months ended 30 April 2020)

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 1st January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Income

Donations and similar incoming resources are included in the period in which they are received.

1.3 Expenditure

Expenditure is included when incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities.

Support costs include office running costs, as well as staff costs. They also include the governance costs associated with meeting the constitutional and statutory requirements of the charity.

1.4 Tangible fixed assets

Only assets costing more than £250 are capitalised.

1.5 Taxation

The charity is exempt from Corporation Tax on its charitable activities.

1.6 Fund accounting

Unrestricted Funds can be used for any 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 purposes.

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2 Donations summary

	2021	2021	2020	2020
	£	£	£	£
General Fund		17,607		17,550
Development Fund		7,984		
Fundraising Activities	<u>136</u>		1,359	
Youth Development Fund		3,866		4,542
Good Works Project Fund		228		855

2a Youth Development Fund

Fund set up in 2005/6 to support work for young people.

Of the amount of £4,542 raised in 2020, the sum of £3,785 came from one-off rather than regular contributions (2021: £1,000).

2b Good Works fund

Fund set up in 2005/6 to support specific 'Good Works' in accordance with the objects of LCSB (with special focus on support for the sick, and for works of education and training).

3 Investment income

Investment income consisted of Bank interest and interest on Tax Refunds amounting to £40 (2020: £74).

4 Incoming resources from charitable activities

During the year under review the Easter celebrations were conducted virtually, with total costs amounting to £536.

During the year under review the income from all events was £762 (and in the period ended 30 April 2020 was £25,830).

There was also additional income of £1,159 from the revision of prior-year estimates.

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5 Charitable Activities Costs and Support costs

	Note	Direct costs £	Support costs £	Totals £
Payments for services and honoraria	8	12,665		12,685
Office costs			1,862	1,862
Publication and website costs		753		753
Other event costs and Donation	9	1,721		1,701
Youth work	10	6,571		6,571
Project work (Good Works Fund)				
Governance Costs- meeting expenses			1,592	1,592
		21,710	3,454	25,164

6 Net income

Net income is stated after charging

	2021 £	2020 £
Independent examiners fees	57	56

7 Trustees Remuneration and benefits

None of the Trustees / Directors of LCSB (and no person connected with any of them) received any remuneration from LCSB during the year.

Travel and meeting expenses are included in Governance Costs (2020: £1,286), some of which was reimbursed by LCSB to Trustees and Council members.

8 Payments for services and honoraria and youth development project work

Payments for services and honoraria include salary payments under permanent contracts for the part-time services of an Administrator and a Bookings/Finance administrator, plus one sixth of the personnel costs of a Digital Evangelist. No honoraria payments were made during the period.

9 Easter and formation weekends and related expenses

During the year under review the planned Easter celebration for April 2021 took place virtually.

During the year under review the costs of other events and related expenses paid from the General Fund were £721 (and in the period ended 30 April 2020 were £22,724). In addition, a Donation of £1,000 was made to support Cefn Lea during lockdown.

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10 Youth work (from Porticus Fund)

A total of £6,571 was spent during the year.

The main three headings of expenditure were as follows:

Digital Evangelist - five sixths of personnel costs	£2,779
Colour and Shape	£2,317
Balanced Life	£1,200

11 Debtors

The Debtors as at the Balance Sheet date are made up as follows:

		2021	2020
		£	£
Gift aid refunds	General Funds	4,529	5,664
	Youth Development Fund	840	595
	Good Works Fund	<u>45</u>	<u>156</u>
		5,414	6,415
Prepayments		<u>775</u>	<u>775</u>
Total		6,189	7,190

12 Creditors

The creditors as at the Balance Sheet date relate to the General Fund and are made up as follows:

	2021	2021	2020	2020
	£	£	£	£
Easter 2020 repayments	200		4,675	
other items	<u>2,393</u>		<u>1,048</u>	
		<u>2,593</u>		<u>5,723</u>

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13. Movements of Funds

	Opening Balance 01.05.20 £	Income £	Expenditure £	Transfers £	Closing Balance 30.04.21 £
General Fund	61,769	32,217	(18,593)	0	75,393
Restricted Funds					
Youth Development Fund Porticus	14,976		(6,571)	0	8,405
Youth Development Fund - LCSB	8,693	4,706	0	0	13,399
Good Works Fund	2,605	273	0	0	2,878
	26,274	4,979	(6,571)	0	24,682
Total Funds	88,043	37,196	(25,164)	0	100,075

Youth development Fund- Porticus

Grant given by Porticus towards the project "Young Adult Lay Formation in the Midlands"

Youth Development Fund- Other

Fund set up in 2005/6 to support work for young people.

Good Works fund

Fund set up in 2005/6 to support specific 'Good Works' in accordance with the objects of LCSB (with special focus on support for the sick, and for works of education and training).

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14. Analysis of Net Assets between Restricted Funds

	Debtors	Cash at Bank	Creditors	Total
	£	£	£	£
General Fund	5,304	72,682	(2,593)	75,393
Restricted Fund				
Youth Development Fund - Porticus	0	8,405	0	8,405
Youth Development Fund - LCSB	840	12,559	0	13,399
Good Works Fund	45	2,833	0	2,878
	885	23,797	0	24,682
Total	6,189	96,479	(2,593)	100,075