

**LAY COMMUNITY OF ST BENEDICT**

**Company limited by guarantee**

**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**

for the year ended 30 April 2024

Charity registration 1100638

Company registration 04838564

## LEGAL AND ADMINISTRATIVE INFORMATION

Trustees who held office during the period ended April 2024	Aidan Hughes (elected Dec 2021) Anne Heslop (elected Nov 2022) Catherine Fitzsimons (resigned Nov 2023) Hugh Comerford (elected Nov 2022) Laurence Pearce (elected Nov 2018) Stephen Serpell (elected Nov 2014, retired 2017, and elected chair Nov 2018) Adam Simon (co-opted Nov 2020 and annually thereafter) Fr Chris Dobson (elected Dec 2021) David O'Leary (elected Nov 2023)
Secretary & Treasurer	Laurence Pearce, appointed Nov 2018
Administrator	Peter Agius
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 Chilington RH20 2HU
Bankers	CAF Bank PO Box 289 West Malling Kent ME19 4TA

## Table of Contents

LEGAL AND ADMINISTRATIVE INFORMATION .....	2
TRUSTEES' REPORT .....	4-6
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES .....	7
STATEMENT OF FINANCIAL ACTIVITIES .....	8
BALANCE SHEET.....	9
NOTES TO THE ACCOUNTS... ..	10-15

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 30 APRIL 2024**

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 2024.

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 current 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 re-elected for a further three years. The Council puts forward nominees for consideration for vacancies but election is by the Trustees.

At the Trustees AGM in November 2023 Catherine Fitzsimons resigned as a trustee and Mr David O'Leary was elected to replace her.

During the period under review the progress of the Development Plan continued to be monitored. In addition there was a rolling review of policies, the addition of new policies where required, and an annual update to the Risk Register of possible threats to the organisation.

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

The Trustees are satisfied that the financial 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 are in line with our reserves policy. They do not seek to increase them further.

No Trustee is paid for their services as a trustee.

As in previous years the Safeguarding Officer, Mrs Emily Willetts, has reviewed the Safeguarding policy and training requirements. As a result, all office-holders and leaders have received formal safeguarding training.

### **Achievements and performance**

#### **Finance**

The LCSB is funded essentially by donations from members.

**Review of financial position:** for the year covered by these accounts the LCSB has run a deficit of £7,153 (as against a surplus of £466 in the preceding period), as shown in the Statement of Financial Activities on page 8 of these accounts.

Expenditure on Youth Development increased to £19,065 (as against £15,907 in 2023).

During the period under review LCSB continued 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.

In addition, there is a role of Discipleship and Digital Coordinator, reporting to Adam Simon. This role was undertaken by Mrs Mary Hirst who was employed on a twelve month contract until the summer of 2023, when she was replaced by Jerome Beards.

### 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.

Largely as a result of the Development Plan, the number of members during the year under review has increased from 207 to 214.

Enquiries received by the Administrator have also increased, mainly from the website and the personal contact of members.

**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 either by Zoom or were hybrid meetings, partly by Zoom and partly in person.

Members are encouraged to be in at least one of fourteen teams: Chaplaincy, Enquirers, Formation and Spiritual Development, Guest Master, Events and Access, Summer Gathering, Easter, Communications and Web, Liturgy and Music, Community Outreach, Listen, Projects, Fund-raising and Youth.

Currently, 92 members are actively involved in the work of teams, or on council or as trustees.

The Leader is elected by members of the Community every three years and the current leader's three-year term was renewed at the Tractatus at the 2023 Summer Gathering and AGM for a second period of three years and will run until summer 2026.

Our mission is to:

- 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 is a daily routine of online prayer, now six times a day and supplemented by regular formation meetings during the week, and an ecumenical service on Sunday evenings.
- LCSB roles: Adam Simon completed a first term of office in summer 2023, and was re-elected for a second three-year term. The LCSB Administrator is Peter Agius and Emily Westlake is responsible for bookings, payments and receipts and has been in post since May 2020.

## LAY COMMUNITY OF ST BENEDICT

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- As a result of the 2020 Appeal for increased income to fund the Development Plan, donations of £10,854 (as against £12,830 in 2023) before Income Tax Reclaimable were received in the year under review.
- The LCSB participates as a member of Worth Pilgrims which was set up in January 2022 by Abbot Mark Barrett.
- Members meet regularly in person, at two major community events, Easter and the Summer Gathering), and at many regional and local groups.
- The post of Discipleship and Digital Coordinator, which originally was partly funded by the Porticus grant, is now wholly funded from LCSB funds.
- The current post-holder, Jerome Beards, is new to the Benedictine charism. He is making a significant contribution to the life of the community, growing our young adults group and producing podcasts and other digital outputs. He is continuing the practice of Lectio Divina in the community by running three weekly sessions, two of them for our young people.
- In July 2023 the Community launched a new initiative, 'St Benedict's Week'. This is a medley of talks, podcasts, prayer and community gatherings to raise awareness about St Benedict's life and teaching.
- At the 2023 Summer Gathering there were 150+ attendees.
- The Easter Triduum 2024 took place as usual at Cefn Lea in North Wales with 115 members and their families attending in person. The speaker was Charlie Bennett, a Young Vincentian coordinator.
- In summer 2023 a new updated Development Plan for the next three years was presented to Council, Trustees and the AGM. This was adopted and is currently being implemented. The Community will continue to invest in the Discipleship and Digital Coordinator role, a Families and Teens programme, subsidies to young people to allow them to attend our events, and Formation which is to include a video project. This plan is expected to reduce our financial reserves to circa £60,000 by 2026, at which point another fundraising initiative will be considered.
- LCSB Policies: Council and Trustees reviewed the LCSB's policies during the year: some were updated and others added to ensure suitable coverage of all necessary areas.

### 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 23<sup>rd</sup> November 2024

Trustee and Director \_\_\_\_\_ (Signed)

Stephen Charles Serpell (Print Name)

Trustee and Director \_\_\_\_\_ (Signed)

John Laurence Pearce (Print Name)

## 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 2024, 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: \_\_\_\_\_

Dated: 23<sup>rd</sup> November 2024

A Radford, Chartered Accountant

7 Curbey Close West Chiltington RH20 2HU

**STATEMENT OF FINANCIAL ACTIVITIES**



# LAY COMMUNITY OF ST BENEDICT

## INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 APRIL 2024

	Notes	General funds	Restricted funds	Total 2024	Total 2023
		£	£	£	£
<b>INCOME FROM:</b>					
Donations (all) General Fund	2	20,551		20,551	18,710
Donations (all) Development Appeal	2	10,854		10,854	12,830
Donations (Youth Development fund)	2		1,994	1,994	2,189
Donations (Good Works fund)	2		180	180	180
Fundraising Activities		185		185	159
Gift Aid refund (General/Development)		5,731		5,731	5,616
Gift Aid refund (Youth Dev fund)			436	436	516
Gift Aid refund (Good Works fund)			45	45	45
Gross income from all events	4	40,151		40,151	33,805
Investment income	3	2,559		2,559	749
<b>Total</b>		<b>80,031</b>	<b>2,655</b>	<b>82,686</b>	<b>74,799</b>
<b>EXPENDITURE ON:</b>					
<u><b>Charitable activities</b></u>					
Direct Charitable activities	5	70,774	19,065	89,839	74,333
<b>TOTAL:</b>		<b>70,774</b>	<b>19,065</b>	<b>89,839</b>	<b>466</b>
<b>NET INCOME</b>		<b>9,257</b>	<b>(16,410)</b>	<b>(7,153)</b>	<b>466</b>
Transfer between funds		(16,635)	(16,635)	0	0
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>(7,378)</b>	<b>225</b>	<b>(7,153)</b>	<b>466</b>
<b>RECONCILIATION OF FUNDS:</b>					
Opening fund balances		94,517	3,328	97,845	97,379
<b>CLOSING BALANCES</b>		<b>87,139</b>	<b>3,553</b>	<b>90,692</b>	<b>97,845</b>



# LAY COMMUNITY OF ST BENEDICT

## BALANCE SHEET

AS AT 30 APRIL 2024

	Notes	30.04.24	30.04.23
		£	£
<b>Current assets</b>			
Debtors	11	7,464	7,520
Cash at bank and in hand		92,439	111,801
		<u>99,903</u>	<u>119,321</u>
<b>Creditors: amounts due within one year</b>	12	(9,211)	(21,476)
<b>Net current assets</b>		<u>90,692</u>	<u>97,845</u>
<b>Total assets less current liabilities</b>		<u>90,692</u>	<u>97,845</u>
		<b>30.04.24</b>	<b>30.04.23</b>
		£	£
<b>Funds</b>	13		
<b>Unrestricted funds</b>			
General fund		87,139	94,517
<b>Restricted funds</b>			
Youth Development fund			
Good Works fund		3,553	3,328
		<u>90,692</u>	<u>97,845</u>

For the 12 month period ended 30 April 2023 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 23<sup>rd</sup> November 2024.

Trustee and Director \_\_\_\_\_ (Signed)

Stephen Charles Serpell

Trustee and Director \_\_\_\_\_ (Signed)

John Laurence Pearce

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2024 (comparatives are for the 12 months ended 30 April 2023)

**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 1<sup>st</sup> 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.

**2 Donations summary**

	2024	2023
	£	£
<b>General Fund</b>	20,551	18,710
<b>Development Fund</b>	10,854	12,830
<b>Youth Development Fund</b>	1,994	2,189
<b>Good Works Project Fund</b>	180	180
<b>Total</b>	<b>33,579</b>	<b>33,909</b>

**2a Youth Development Fund**

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

**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 consists of Bank interest amounting to £2,559 (as against £749 in 2023).

The increase is attributable to the Interest Received being for a full year on the sum of £50,000 invested in March 2022, as opposed to three months in 2022/23. This sum of £50,000 has been rolled over until March 2025 and is earning 4.30%.

**4 Incoming resources from charitable activities**

During the year under review the Easter celebrations were again conducted physically at Cefn Lea. Income from the event was £17,430 (as against £17,630 for Easter 2023).

## LAY COMMUNITY OF ST BENEDICT

During the year under review the income from all other events was £22,721 (as against £16,175 in the period ended 30 April 2023).

### 5 Charitable Activities Costs and Support costs

	Note	Direct costs	Support costs	Totals
		£	£	£
Payments for services from employees	8	2,760	15,702	18,462
Office costs			3,382	3,382
Publication and website costs			1,261	1,261
Gross costs of all events	9	43,656		43,656
Youth work	10	19,065		19,065
Donations				0
Governance Costs- including meeting expenses			4,013	4,013
		65,481	24,358	89,839

### 6 Net income

Net income is stated after charging

	2024	2023
	£	£
Independent examiners fees	57	57

### 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, some of which have been reimbursed by LCSB to Trustees and Council members.

### 8 Payments for services and honoraria and youth development project work

Payments for services represent 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 Discipleship and Digital Coordinator.

No honorarium payments to the Leader were made during the period.

**9 Easter and formation weekends and related expenses**

During the year under review the planned celebration of Easter 2024 again took place 'physically' at Cefn Lea. Total costs were £21,233 (£20,636 in 2023) before income and subsidies.

The deficit for the event was £3,833 (£3,006 in 2023).

During the year under review the costs of other events and related expenses paid from the General Fund were £22,423 (and in the period ended 30 April 2023 were £17,470).

**10 Youth work from LCSB funds**

A total of £19,065 was spent during the year (£15,907 in 2023).

The main heading of expenditure was as follows:

Discipleship and Digital Coordinator - five sixths of salary	£13,801	£14,622 in 2022/23
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**11 Debtors**

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

		2024	2023
		£	£
<b>Gift Aid Tax Relief</b>	General Funds	5,731	5,616
	Youth Development Fund	436	516
	Good Works Fund	<u>45</u>	<u>45</u>
		6,212	6,177
<b>Other</b>		<u>1,252</u>	<u>1,343</u>
<b>Total</b>		<b>7,464</b>	<b>7,520</b>

## LAY COMMUNITY OF ST BENEDICT

### 12 Creditors

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

	2024	2023
	£	£
Easter 2023 costs	808	19,754
Other	8,403	1,722
<b>Total</b>	<b>9,211</b>	<b>21,476</b>

### 13. Movements of Funds

	Opening Balance 01.05.23 £	Income £	Expenditure £	Transfers £	Closing Balance 30.04.24 £
<b>General Fund</b>	94,517	80,031	(70,774)	(16,635)	87,139
<b>Restricted Funds</b>					
Youth Development Fund - LCSB	0	2,430	(19,065)	16,635	0
Good Works Fund	3,328	225	0	0	3,553
	3,328	2,655	(19,065)	16,635	3,553
<b>Total Funds</b>	97,845	82,686	(89,839)	0	90,692

#### Youth Development Fund- Other

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

#### Good Works fund



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## LAY COMMUNITY OF ST BENEDICT

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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).

### 14. Analysis of Net Assets between Funds

	Debtors	Cash at Bank	Creditors	Total
	£	£	£	£
<b>General Fund</b>	7,419	88,931	(9,211)	87,139
	7,419	88,931	(9,211)	87,139
<b>Restricted Funds</b>				
Youth Development Fund - LCSB	0	0	0	0
Good Works Fund	45	3,508	0	3,553
	45	3,508	0	3,553
<b>Total</b>	<b>7,464</b>	<b>92,439</b>	<b>(9,211)</b>	<b>90,692</b>