

Company registration number: 09553437

Charity registration number: 1164837

St Antony's Centre for Church & Industry

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

The Moffatts Partnership LLP
Suite 1.1 First Floor
Jackson House
Sibson Road
Sale
M33 7RR

St Antony's Centre for Church & Industry

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St Antony's Centre for Church & Industry

Reference and Administrative Details

Chairman	O Williams
Trustees	Mr KW Flanagan Ms M P Gregory Ms E L Hargreaves Rev J A C Clarke Ms D M Riding Ms J Jolliffe O Williams
Charity Registration Number	1164837
Company Registration Number	09553437
Registered Office	The charity is incorporated in England. St Antony's Centre for Church & Industry Eleventh Street Trafford Park Manchester M17 1JF
Independent Examiner	The Moffatts Partnership LLP Suite 1.1 First Floor Jackson House Sibson Road Sale M33 7RR

St Antony's Centre for Church & Industry

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

Structure, governance and management

Nature of governing document

The charity is governed by the Memorandum and Articles incorporated 21 April 2015 as amended by Special Resolutions dated 9 November 2015 as registered at Companies House on 20 November 2015.

Relationships with related parties

Greater Manchester Industrial Mission

Greater Manchester Industrial Mission operates from the St Antony's Centre for Church & Industry. St Antony's Centre provides staff and management services to Greater Manchester Industrial Mission.

Objectives and activities

Objects and aims

The objects of the charity are, in accordance with its Roman Catholic origins and heritage, to further the following exclusively charitable purposes, in accordance with the tenets and values of the Christian faith for the benefit of people of all faiths and none:

(A) The advancement of education in particular by promoting the understanding, research and practical application of Christian social teachings to industrial, economic and community issues;

(B) The relief of unemployment, poverty and financial hardship in particular by facilitating and encouraging the establishment and maintenance of learning and resource centres and projects through which to provide training, advice and support to those with low or no qualifications and/or skills and to the unemployed, including by supporting and enabling high quality, appropriate and focussed professional development opportunities for employees who are in financial need; and

(C) The relief of poverty and financial hardship in particular by promoting other charitable acts or projects which further the development and empowerment of all individuals and communities in need and the enhancement of opportunities for employment, education, social welfare and recreation.

Working mainly in the North West but not exclusively we encourage the practical application of Christian social thinking and action.

As a City & Guilds provider, we support individuals back into education and training through English, Maths, ICT and introduction to teaching skills qualifications. Working with partners, we encourage practical responses to local needs in the community and world of work.

Public benefit

All of the charitable activities are undertaken for the benefit of the public.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

St Antony's Centre for Church & Industry

Trustees' Report

Achievements and performance

Trustees Statement 2023 -24

We are pleased to present our Annual Accounts for the year to 31st March 2024.

The Trustees faced a number of changes in staffing and administrative staff during the year which led to a regrettable delay in posting the Accounts for the year 2023-2024.

Like many organisations and charities, we have faced challenges to keep pace with the changed funding environment and the level of inflation impacting the work at different levels. The Centre has reduced its staffing to match the new economic realities and we have implemented tight controls on any new expenditure. However, we have been keen to rebuild and to strengthen our ability to respond to the changed circumstances whilst at the same time underpinning our quality assurances processes. A decision was made to appoint a full-time Training Manager, however due to existing commitments he could not start in the role until late in the financial year.

Vin Sheedy-

It was with shock and sadness that our Chair, Vincent Sheedy, passed away after a short illness. Vincent was a highly respected School Headteacher prior to his retirement. Also, as a musician he performed as 'SheedyFrost' with his friend and Heritage Project supporter, Paul Frost. Together they wrote and performed "Songs from The Park" which celebrated its 10th anniversary in 2023. Serving for over 5 years as a Founding Trustee for the New Charity. We record our thanks to Maureen, his wife, and to the family for his exemplary service to the community and to the work of the Centre. Osh Williams was appointed in the autumn of 2023 as the new Chair of Trustees.

Training-

The delivery of accredited training continued into the spring of 2023, regrettably the way in which contracts are structured and the restrictions on "who" or "how" we work with clients has been a challenge. While successful in winning such contracts over the years the way new contracts have been framed or agreed late in the process has led to additional cost and having to turn away clients that did not meet the agreement criteria. There is also concern that the reality of people's lives, sometimes those with a range of needs, are not fully recognised within the contracting arrangements. In one instance we returned a contract as it was more like a remote telephone banking arrangement than a one-to-one meaningful service to clients, a tick box exercise involving significant additional costs in administration that is difficult to recover. Equally, those organisations bidding are expected to have a range of systems in place, while we have been good at achieving this throughout our history, the return on contracts do not reflect a viable recovery of costs involved in set up, on-going system costs and staff hours involved. These are already barriers to many social enterprises and demand a high level of risk on cost recovery, especially as formal contracts are year on year with no certainty of future recovery.

St Antony's Centre for Church & Industry

Trustees' Report

Community-

In the year we have been consolidating the position to enable us to develop new qualifications we can offer to assist clients desperately trying to bridge their skills gap. In this regard we have been pleased to receive, in September 2023, a three-year National Lottery Community Partnership Grant to develop our work in Salford with a range of community partners including Loaves and Fishes, another Charity deeply imbedded in the reality of their community. We appointed a community worker who is visiting key community sites to meet with people to address their needs. Already we are seeing over a hundred people in turn, enabling them to gain entitlements they were not aware of. At the same time, we have started to deliver accredited training on the Loaves and Fishes site this is besides funding one of their workers within their Centre. The know-how, systems and processes we have developed are helping to open up new opportunities for collaborative working to meet real needs. The next stage will be developing a range of community volunteers to take up the issues and to develop their skills to support others. The freedom to be creative with purpose is important for many in the Voluntary and Community Sector.

The Heritage Project in Trafford Park started to see a range of new visitors partly due to the new Metrolink stop close to the Centre. There have been creative conversations with Trafford MBC staff in relation to the areas needs and the unique Heritage of the area and artefacts the Centre has saved over the past 43 years. This is a priority in 2024-2025 as we seek to extend awareness and access to the museum and public display we have created which is on public view each week day.

In the year over 130 individuals also sought assistance on employment-related matters and we have given advice to those facing redundancy or searching for employment.

Conference and Meetings-

Use of our meeting facilities by local businesses showed recovery in the year, albeit the impact of remote Teams and zoom meetings as well as the increased costs faced by industry shows they are also price sensitive and have reduced investment in external meeting costs. Our aim is to reach pre-Covid Conference and Hire revenue levels by the end of the Financial year 2024-2025. This is important in helping to meet our inflation-linked overhead costs, not least utilities.

The Trustees are committed to reshaping the Charity without damaging its unique and well-earned reputation over 43 years as a place where things happen and people's real needs are met on many levels. A new Strategic Plan is taking shape for the work, we realise there will be continued challenge in the next financial year as we establish new objectives in a volatile and fast-moving funding and community environment. We are indebted to our partners, funding organisations, volunteers and our own staff team for their commitment, vision and energy in helping us meet our charitable aims.

We welcome offers of assistance or help as without the support shown to date the work undertaken is not possible.

O. Williams

Chair of Trustees

Financial review

Incoming resources for the year amounted to £311,609 (2023 - £246,246)

Expenditure for the year totalled £334,836 (2023 - £472,721). The overall results for the year are a deficit of £23,276 (2023- deficit - £226,475).

The total reserves of the charity at 31 March 2024 are £137,072 (2023 - £160,647)

All reserves are unrestricted

Policy on reserves

The policy on reserves is to aim to hold at least six months operating costs in reserves. Currently, we are not meeting this target as we are holding approximately five months operating costs in reserves.

St Antony's Centre for Church & Industry

Trustees' Report

Funds in deficit

There are no funds in deficit.

Principal risks and uncertainties

General risks

The trustees actively review risks on a regular basis and have procedures in place to mitigate any risks the charity may face.

Going concern

The trustees have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis on preparing its financial statements.

The annual report was approved by the trustees of the charity on 23 April 2025 and signed on its behalf by:



.....
O Williams
Chairman and Trustee

St Antony's Centre for Church & Industry

Statement of Trustees' Responsibilities

The trustees (who are also the directors of St Antony's Centre for Church & Industry for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 23 April 2025 and signed on its behalf by:



.....
O Williams
Chairman and trustee

St Antony's Centre for Church & Industry

Independent Examiner's Report to the trustees of St Antony's Centre for Church & Industry (‘the Company’)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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.

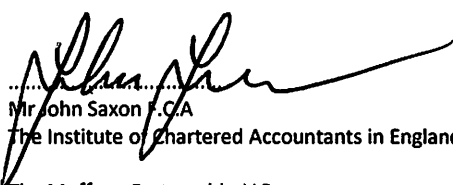
Independent examiner’s statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 St Antony's Centre for Church & Industry 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.


.....
Mr John Saxon F.C.A
The Institute of Chartered Accountants in England and Wales
The Moffatts Partnership LLP
Suite 1.1 First Floor
Jackson House
Sibson Road
Sale
M33 7RR

23 April 2025

St Antony's Centre for Church & Industry

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	6,445	6,445	53,020
Charitable activities	4	309,947	309,947	192,813
Investment income	5	1,662	1,662	413
Other income		<u>(6,445)</u>	<u>(6,445)</u>	<u>-</u>
Total income		<u>311,609</u>	<u>311,609</u>	<u>246,246</u>
Expenditure on:				
Raising funds		(49)	(49)	-
Charitable activities	6	<u>(334,836)</u>	<u>(334,836)</u>	<u>(472,721)</u>
Total expenditure		<u>(334,885)</u>	<u>(334,885)</u>	<u>(472,721)</u>
Net expenditure		<u>(23,276)</u>	<u>(23,276)</u>	<u>(226,475)</u>
Net movement in funds		(23,276)	(23,276)	(226,475)
Reconciliation of funds				
Total funds brought forward		<u>160,348</u>	<u>160,348</u>	<u>386,822</u>
Total funds carried forward	19	<u><u>137,072</u></u>	<u><u>137,072</u></u>	<u><u>160,347</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 19.

The notes on pages 10 to 20 form an integral part of these financial statements.

St Antony's Centre for Church & Industry

**(Registration number: 09553437)
Balance Sheet as at 31 March 2024**

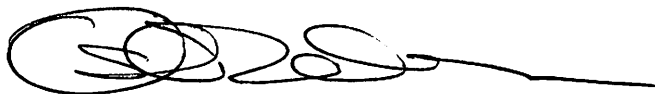
	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	2,310	5,609
Current assets			
Debtors	14	49,638	59,463
Cash at bank and in hand	15	<u>158,637</u>	<u>134,271</u>
		208,275	193,734
Creditors: Amounts falling due within one year	16	<u>(73,513)</u>	<u>(37,312)</u>
Net current assets		<u>134,762</u>	<u>156,422</u>
Total assets less current liabilities		137,072	162,031
Creditors: Amounts falling due after more than one year	17	<u>-</u>	<u>(1,684)</u>
Net assets		<u><u>137,072</u></u>	<u><u>160,347</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>137,072</u>	<u>160,347</u>
Total funds	19	<u><u>137,072</u></u>	<u><u>160,347</u></u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 23 April 2025 and signed on their behalf by:



.....
O Williams
Chairman and Trustee

The notes on pages 10 to 20 form an integral part of these financial statements.

St Antony's Centre for Church & Industry

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

St Antony's Centre for Church & Industry
Eleventh Street
Trafford Park
Manchester
M17 1JF

These financial statements were authorised for issue by the trustees on 23 April 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

St Antony's Centre for Church & Industry meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

St Antony's Centre for Church & Industry

Notes to the Financial Statements for the Year Ended 31 March 2024

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest is recognised on a receivable basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

St Antony's Centre for Church & Industry

Notes to the Financial Statements for the Year Ended 31 March 2024

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	33.3% straight line basis
Fixtures and fittings	33.3% straight line basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

St Antony's Centre for Church & Industry

Notes to the Financial Statements for the Year Ended 31 March 2024

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

St Antony's Centre for Church & Industry

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	6,445	6,445	960
Grants, including capital grants;			
Government grants	-	-	11,989
Grants from other charities	-	-	40,071
	<u>6,445</u>	<u>6,445</u>	<u>53,020</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Salary costs recharged	8,027	8,027	48,389
Project Income	253,399	253,399	119,744
Centre Hire	18,651	18,651	15,312
Office services recharged	22,149	22,149	7,174
Sundry Income	1,276	1,276	2,194
	<u>303,502</u>	<u>303,502</u>	<u>192,813</u>

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,662	1,662	413

St Antony's Centre for Church & Industry

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Staff costs	184,362	184,362	304,295
Project costs	66,227	66,227	81,550
Establishment costs	51,508	51,508	50,800
Admin costs	20,071	20,071	22,545
Depreciation	4,690	4,690	3,827
Governance costs	6,500	6,500	2,810
Bad debt write off	-	-	3,726
Loan interest and fees	4	4	3,168
	<u>333,362</u>	<u>333,362</u>	<u>472,721</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	3,500	3,500	1,854
Other fees paid to examiners	-	-	956
Legal fees	<u>3,000</u>	<u>3,000</u>	<u>-</u>
	<u>6,500</u>	<u>6,500</u>	<u>2,810</u>

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>4,690</u>	<u>3,827</u>

St Antony's Centre for Church & Industry

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr KW Flanagan

Mr KW Flanagan received remuneration of £19,018 (2023: £24,331) and £Nil (2023: £997) of expenses were reimbursed to Mr KW Flanagan during the year.

Remuneration is given in accordance with Article 4.2.4 of the Articles of Association. A Trustee or a Connected Person may be employed by the Charity as a centre manager and may receive reasonable remuneration paid to them in respect of their employment, provided that a majority of Trustees then in office are not in receipt of remuneration or payments authorised by Article 4.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	161,909	252,994
Social security costs	9,051	21,096
Pension costs	9,978	27,170
Other staff costs	3,424	3,035
	<u>184,362</u>	<u>304,295</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
St Antony's Centre	7	12
Other projects	4	4
	<u>11</u>	<u>16</u>

8 (2023 - 13) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £11,414 (2023 - £27,170).

No employee received emoluments of more than £60,000 during the year.

St Antony's Centre for Church & Industry

Notes to the Financial Statements for the Year Ended 31 March 2024

11 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>3,500</u>	<u>1,854</u>
Other fees to examiners		
All other services	<u>-</u>	<u>956</u>

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2023	<u>13,986</u>	<u>13,986</u>
At 31 March 2024	<u>13,986</u>	<u>13,986</u>
Depreciation		
At 1 April 2023	8,377	8,377
Charge for the year	<u>3,299</u>	<u>3,299</u>
At 31 March 2024	<u>11,676</u>	<u>11,676</u>
Net book value		
At 31 March 2024	<u>2,310</u>	<u>2,310</u>
At 31 March 2023	<u>5,609</u>	<u>5,609</u>

14 Debtors

	2024 £	2023 £
Trade debtors	44,970	52,120
Prepayments	<u>4,668</u>	<u>7,343</u>
	<u>49,638</u>	<u>59,463</u>

St Antony's Centre for Church & Industry

Notes to the Financial Statements for the Year Ended 31 March 2024

15 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	359	57
Cash at bank	<u>158,278</u>	<u>134,214</u>
	<u>158,637</u>	<u>134,271</u>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	14,700	1,994
Other loans	15,944	18,958
Other taxation and social security	2,384	5,374
Other creditors	36,931	3,883
Accruals	<u>3,554</u>	<u>7,103</u>
	<u>73,513</u>	<u>37,312</u>

17 Creditors: amounts falling due after one year

	2024 £	2023 £
Other loans	<u>-</u>	<u>1,684</u>

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £9,978 (2023 - £27,170).

St Antony's Centre for Church & Industry

Notes to the Financial Statements for the Year Ended 31 March 2024

19 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted				
General	<u>160,348</u>	<u>311,609</u>	<u>(334,885)</u>	<u>137,072</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted				
General	<u>386,822</u>	<u>246,246</u>	<u>(472,721)</u>	<u>160,347</u>

20 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Tangible fixed assets	2,310	2,310
Current assets	208,275	208,275
Current liabilities	<u>(73,513)</u>	<u>(73,513)</u>
Total net assets	<u>137,072</u>	<u>137,072</u>
	Unrestricted funds General £	Total funds at 31 March 2023 £
Tangible fixed assets	5,609	5,609
Current assets	193,734	193,734
Current liabilities	(37,312)	(37,312)
Creditors over 1 year	<u>(1,684)</u>	<u>(1,684)</u>
Total net assets	<u>160,347</u>	<u>160,347</u>

St Antony's Centre for Church & Industry

Notes to the Financial Statements for the Year Ended 31 March 2024

21 Related party transactions

During the year the charity made the following related party transactions:

Greater Manchester Industrial Mission

(Greater Manchester Industrial Mission operates from the St Antony's Centre.)

Centre costs and management charges are recharged to the Greater Manchester Industrial Mission. At the balance sheet date the amount due to/from to Greater Manchester Industrial Mission was £Nil (2023 - £259).

Trustees

(Trustees)

Trustees of the charity have provided a long term loan to the charity to either be paid within 5 years or converted to a charitable donation.. At the balance sheet date the amount due to Trustees was £14,000 (2023 - £Nil).