

ST BENEDICT'S CENTRE

Financial Statements

For the year ended 31 December 2021

Registered company number: 10197485

Registered Charity number: 1172320

**ST BENEDICT'S CENTRE
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
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**ST BENEDICT'S CENTRE
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
REFERENCE AND ADMINISTRATIVE DETAILS**

Registered charity number 1172320
(England & Wales):

Registered company number 10197485
(England & Wales):

Registered Office: 52, Swan Street
West Malling
ME 19 6JX

Trustees:

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

The Very Revd Dr R Willis (Chair)
P Banks
Dr K Clarke
The Rev Cannon C Dench
The Rt Revd Dr L Green
M Girt
The Rt Revd J Langstaff (resigned 31 July 2021)

Bankers: Natwest
43 Swan Street
West Malling
Kent
ME19 6HF

Independent Auditor: Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

**ST BENEDICT'S CENTRE
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

TRUSTEES' REPORT

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (Second Edition, effective 1 January 2019).

Objectives and activities

The charity's objects are the advancement of the Christian faith for the public benefit in particular, but not exclusively, by providing and establishing a training and retreat centre in the area of Malling Abbey for the local community.

Situated within the grounds of Malling Abbey the St Benedict's Centre welcomes individuals and groups seeking a place to rest, retreat, study, create, meet and/or work.

Malling Abbey is home to a community of Anglican Benedictine Nuns who continue to embody the Rule of St Benedict in their daily rhythms of prayer, worship, work and study. The St Benedict's Centre is an exciting collaboration between the Benedictine Community at Malling Abbey and the Diocese of Rochester.

Opened in 2016, the newly developed centre, using the Guest House, the Western Range and the Pilgrim Chapel has well equipped spaces for those wanting personal or professional space and for groups of up to 50 people.

The St Benedict's Centre is also home to the St Augustine's College of Theology and is a Diocese of Rochester training location for the Bishop's Certificate in Foundation for Christian Ministry, Licensed Lay Ministry and Continuing Ministerial Development training.

Following the Benedictine tradition of hospitality we endeavour to offer a warm, whole hearted and sincere welcome to all our guests and those enquiring about the St Benedict's Centre and Malling Abbey.

St Benedict said: 'All guests who present themselves are to be welcomed as Christ, for he himself will say: I was a stranger and you welcomed me.' Rule of St Benedict 53:1

At the St Benedict's Centre, in our close relationship with the Benedictine Community at Malling Abbey, we are eager to reflect the rhythm and pattern of Benedictine community life in and through our hospitality and programme.

The Trustees have had regard to the Charity Commission's guidance on public benefit and are satisfied that the activities of the charity in the year have furthered the charity's purposes for the public benefit.

**ST BENEDICT'S CENTRE
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

TRUSTEES' REPORT (CONTINUED)

Achievements and Performance

St Benedict's Centre closed during the Covid pandemic lockdown and reopened to groups in March 2021. The opening was gradual, allowing individual guests to continue to feel safe. The first groups back were the Rochester Diocesan lay formation students. St Augustine's College remained teaching online. The Centre offered a limited programme of events and welcomed back some regular groups. In April we offered a Triduum providing ways for people to creatively engage with the events of Maundy Thursday to Easter Day, which was well received. We offered space for some individuals to deliver counselling services within the ethos of the Centre. We continued to follow government guidelines in respect of safety.

In September of 2021 we launched a new programme with a mind to test this for a year to see which events would generate interest. The programme will run to the end of the current year and plans are in place to develop and modify in the light of learning

The Trustees asked the Director to extend the interim arrangement for another year, to help the Trustees determine what skills and competencies they required in a Director going forward and with upcoming changes at trustee level. In November the Trustees appointed a part time Bursar. This had an immediate positive impact, allowing the Centre to take more responsibility for financial processes and not to rely on the Diocese for support. The Centre remains grateful for the oversight support from the Diocese. Work continued on the bank mandate during the year.

In December we launched a mid-week Eucharist in the Pilgrim chapel offered for all guests including those staying at the Abbey. We have three priests who rotate in taking the service. Numbers fluctuate depending on the number of people on site. The service is greatly appreciated by our guests.

During this period of development the Centre has been very grateful for the work of volunteers. Some offer hospitality to groups and care of the buildings. One volunteer has taken on the care of communication and publicity which has extended our reach. The Centre continues to use its own communication channels and liaise closely with those provided by Rochester Diocese.

The Centre continues to have a very close working relationship with the Benedictine Community of Sisters who live on site. During the past year we have begun a series of Benedictine Wisdom days. Members of the community have attended, and in some cases contributed, to the preparation. This series will continue.

The Trustee body meets four times a year exercising strategic responsibility for the Centre and receives monthly reports from the Director. The Management Group provides operational advice and support, meeting every 6-8 weeks.

**ST BENEDICT'S CENTRE
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

TRUSTEES' REPORT (CONTINUED)

Financial review

In the financial year the charity generated income of £64,109 (2020: £1,165,076). Of this income, £15,507 (2020: £13,726) related to charitable activities, being retreat house bookings by both individuals and groups and £18,968 (2020: £9,248) to rental and license fees. The Charity also received donations/grants totalling £29,634 (2020: £1,142,102) during the year.

Total expenditure in the year was £58,185 (2020: £103,227). All expenditure related to charitable activities.

The charity does not have restricted funds. At 31 December 2021 the charity had unrestricted funds of £1,143,926 (2020: 1,138,002) and cash balances of £102,492 (2020: £113,107).

Structure, governance and management

The St Benedict's Centre is a company limited by guarantee (company number 10197485) and was incorporated on 24 March 2016. It is governed by its Memorandum and Articles of Association dated 24 March 2016. It is a registered charity with the Charity Commission.

Appointment of Trustees

The Board of Trustees of the St Benedict's Centre comprises 7 members who meet at least four times a year to review operations and strategic direction. With the exception of the Chair, the remaining 4 founding trustees are appointed by virtue of the office they hold.

**ST BENEDICT'S CENTRE
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

TRUSTEES' REPORT (CONTINUED)

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Provision of information to auditors

So far as each of the Trustees at the time the report is approved are aware:

- there is no relevant audit information of which the auditors are unaware and,
- they have taken all the steps they ought to have taken to make themselves aware of any relevant audit information, and to establish that the auditors are aware of that information.

Approved by order of the board of Trustees:



.....
M Girt
Trustee

Date: 27 September 2022

**ST BENEDICT'S CENTRE
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST BENEDICT'S CENTRE

I report to the Trustees on my examination of the financial statements of St Benedict's Centre for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's accounts as carried out under section 145 of the 2011 Act. In carrying out the examination I have followed the requirements of the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants of 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 giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Company as required by section 130 of the 2011 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Jane Askew, Senior Statutory Auditor
Haysmacintyre LLP
Statutory Auditor
10 Queen Street Place
London
EC4R 1AG

Date: 27 September 2022

**ST BENEDICT'S CENTRE
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	<u>2021</u> <u>Unrestricted</u> £	<u>2021</u> <u>Restricted</u> £	<u>2021</u> <u>Total</u> £	<u>2020</u> <u>Total</u> £ Restated
INCOME FROM:					
Donations and grants	3	-	29,634	29,634	1,142,102
Charitable activities - retreat house bookings		15,507	-	15,507	13,726
Charitable activities - rental and license fees		18,968	-	18,968	9,248
TOTAL INCOME		<u>34,475</u>	<u>29,634</u>	<u>64,109</u>	<u>1,165,076</u>
EXPENDITURE ON:					
Raising funds		-	-	-	-
Charitable activities	6	28,551	29,634	58,185	103,227
TOTAL EXPENDITURE		<u>28,551</u>	<u>29,634</u>	<u>58,185</u>	<u>103,227</u>
NET INCOME/ (EXPENDITURE)		<u>5,924</u>	<u>-</u>	<u>5,924</u>	<u>1,061,849</u>
FUNDS BROUGHT FORWARD AT 1 JANUARY	10	1,138,002	-	1,138,002	76,153
FUNDS CARRIED FORWARD AT 31 DECEMBER	10	<u>1,143,926</u>	<u>-</u>	<u>1,143,926</u>	<u>1,138,002</u>

The notes on pages 10 to 13 form part of these financial statements

**ST BENEDICT'S CENTRE
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31TH DECEMBER 2021
BALANCE SHEET AS AT 31TH DECEMBER 2021**

COMPANY NUMBER: 10197485

	Notes	£	2021 £	£	2020 £	£ Restated
FIXED ASSETS						
Tangible Assets	7		<u>1,003,005</u>		<u>1,003,005</u>	
CURRENT ASSETS						
Debtors	8	73,863		91,854		
Cash at Bank		<u>102,492</u>		<u>113,107</u>		
		176,355		204,961		
CREDITORS						
Amounts Falling Within One Year		<u>35,434</u>		<u>69,964</u>		
NET CURRENT ASSETS			<u>140,921</u>		<u>134,997</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,143,926</u>		<u>1,138,002</u>	
CREDITORS						
Amounts Falling Due After One Year		<u>-</u>		<u>-</u>		
NET ASSETS			<u>1,143,926</u>		<u>1,138,002</u>	
CAPITAL AND RESERVES						
Unrestricted Reserves			<u>1,143,926</u>		<u>1,138,002</u>	

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 for the year ended 31st December 2021. These accounts have been prepared and delivered in accordance with the small charity provisions.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company.

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the Board and are signed on its behalf.



.....
M Girt, Trustee

Date 27 September 2022

The notes on pages 10 to 13 form part of these financial statements

**ST BENEDICT'S CENTRE
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
STATEMENT OF CASH FLOWS**

	Notes	<u>2021</u> £	<u>2020</u> £ Restated
Net cash provided by operating activities	A	(10,615)	10,304
Cash and cash equivalents at the beginning of the year		113,107	102,803
Cash and cash equivalents at the end of the year		<u>102,492</u>	<u>113,107</u>

A: Reconciliation of net movement in funds to net cash flow from operating activities

	<u>2021</u> £	<u>2020</u> £
Net income / (expenditure)	5,924	1,061,849
Decrease in debtors	17,991	46,237
Increase/(decrease) in creditors	(34,530)	(1,097,782)
Net cash provided by operating activities	<u>(10,615)</u>	<u>10,304</u>

**ST BENEDICT'S CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are as follows:

Basis of preparation

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) (Second Edition, effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St Benedict's Centre 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 note(s).

Income

All income is accounted for when there is evidence of entitlement, the income is measureable and receipt is probable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term liquid investments in current and deposit accounts.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Preparation of the accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

Prior Period Adjustment

The prior year financial statements have been restated to correct the VAT debtor due from HMRC under the Capital Goods Scheme and to incorporate a creditor due to the Rochester Diocesan Society and Board of Finance. The net effect of these adjustments can be seen in Note 11.

ST BENEDICT'S CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES (CONTINUED)

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost.

No depreciation has been provided on the Company's freehold premises. It is the Company's policy to maintain this asset in a continual state of sound repair and to make improvements thereto from time to time. Accordingly the Company considers that the life of this asset and its residual value (based on prices prevailing at the time of the acquisitions) are such that their depreciation is insignificant.

This departure from the requirements of the Companies act 2006, for all properties to be depreciated, is, in the opinion of the directors, necessary for the financial statements to give a true and fair view as freehold properties are included in the financial statements at their open market values.

2. OPERATING PROFIT

The Operating Profit is stated after charging:

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Depreciation	-	-

3. DONATIONS AND GRANTS

	<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2020</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	
	<u>£</u>		<u>£</u>	<u>£</u>
Rochester Diocesan and Society Board of Finance	-	-	-	1,108,005
Other grants and donations	-	29,634	29,634	34,097
	-	29,634	29,634	1,142,102

4. TAXATION

Analysis of the Tax Charge

The tax charge on the profit on ordinary activities for the year was as follows:

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Current Tax:		
UK Corporation Tax	-	-
Tax on Profit on Ordinary Activities	-	-

5. STAFF COSTS AND RELATED PARTY TRANSACTIONS

The average number of employees in the year was 1 (2020: 1). Total staff costs were £2,556 (2020: £36,590). 2021 staff costs includes termination payments of £nil (2020: £29,387).

No trustees received reimbursement of expenditure in the year (2020: none).

No trustees are remunerated for their roles.

ST BENEDICT'S CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

6. Analysis of charitable expenditure

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Salaries	2,556	36,590
Cleaning and gardening	10,466	1,636
Rates	5,120	5,662
Utilities	9,085	8,176
Communications	7,755	12,011
Maintenance	2,354	1,550
Miscellaneous	13,978	35,962
Refreshments	1,109	1,013
Management costs	465	189
Stationery and office costs	347	373
Professional fees	4,950	65
	<u>58,185</u>	<u>103,227</u>

7. TANGIBLE FIXED ASSETS

COST

At 1 January 2021

Property
£

1,003,005

NET BOOK VALUE

At 31st December 2020

1,003,005

At 31st December 2021

1,003,005

At the Balance Sheet date the gross amount of assets held by the Company was £1,003,005 These assets were acquired for redevelopment with a view to create a worship centre and community facility. An incidental consequence of the ownership of these assets, prior to the development stage, is the generation of rental income from part of these assets. The directors do not consider that any part of the asset constitutes an investment property and they are unable to separate from the whole portion of cost relating to the income generating asset.

8. DEBTORS: Amounts Falling Due Within One Year

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u> <u>Restated</u>
Trade debtors	381	8,125
VAT Debtors	73,482	83,729
	<u>73,863</u>	<u>91,854</u>

ST BENEDICT'S CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

9. CREDITORS: Amounts Falling Due Within One Year

	<u>2021</u> £	<u>2020</u> £ Restated
Accruals	4,036	42,457
VAT	-	6,575
Rochester Diocesan Society & Board of Finance	31,398	20,932
	<u>35,434</u>	<u>69,964</u>

10. RESERVES

	<u>2021</u> <u>Unrestricted</u> <u>funds</u> £	<u>2021</u> <u>Restricted</u> <u>fund</u> £	<u>2021</u> <u>Total</u> <u>reserves</u> £	<u>2020</u> <u>Unrestricted</u> <u>reserves</u> £ Restated
At 1 January	1,138,002	-	1,138,002	76,153
Income	34,475	29,634	64,109	1,165,076
Expenditure	28,551	29,634	58,185	103,227
As at 31st December	<u>1,143,926</u>	<u>-</u>	<u>1,143,926</u>	<u>1,138,002</u>

In 2021 the restricted fund related to grants received towards staff costs.

11. PRIOR PERIOD ADJUSTMENT

		<u>2020</u> <u>Original</u> £	<u>2020</u> <u>Adjustment</u> £	<u>2020</u> <u>Restated</u> £
Balance sheet	Note			
VAT Debtor	8	97,477	(13,748)	83,729
RDSBF Creditor	9	-	(20,932)	(20,932)
			<u>(34,680)</u>	
Statement of Financial Activities				
Charitable Expenditure	6	68,547	<u>34,680</u>	103,227
			<u>34,680</u>	