

Charity Registration No. 1177291

ST BENEDICT'S (ICKSP)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

ST BENEDICT'S (ICKSP)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev G Cristofoli Mr J Lyons Canon S Tanner M F Platt Rev R P Post
Charity number	1177291
Principal address	St. Walburges Church Weston Steel Ashton-on-Ribble Preston Lancashire PR2 2QE
Independent examiner	Helen Furlong FCCA McLintocks (NW) Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR

ST BENEDICT'S (ICKSP)

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ST BENEDICT'S (ICKSP)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects of the Charity are to advance the education and catholic faith of children up to and including the age of 19, predominantly in Preston and the surrounding areas.

Public Benefit

The Trustees confirm that they have regard to the guidance contained in the Charity Commission's General Guidance on Public Benefit when reviewing the activities of the organisation during the year.

ST BENEDICT'S (ICKSP)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

The Saint Benedict Academy was opened in January 2018. The centre is based at English Martyrs' Church, Preston, in the diocese of Lancaster, and aims to support parents who are currently home-schooling their children.

To fulfil its aim of advancing the education and Catholic faith of children up to and including the age of 19, St Benedict's provides lessons in certain key curriculum areas which include Maths, English, Science, History, French, Latin, Greek, Religious studies, and Music on a part-time basis.

St Benedict's Academy will be under the spiritual care of the Canons of the Institute of Christ the King Sovereign Priest. The intellectual education of pupils will go hand in hand with character formation in the spirit of St Francis de Sales. It is our intention to foster an environment which will enable children to flourish and to form the whole person.

a) Building work at the English Martyrs' Campus

The academy is in its fourth year with 17 children and several families have visited and expressed interest in enrolling their children for the academic year 2021-2022. The trustees intend to develop the present Academy with a view toward receiving those students whom our present staff and facilities are able to help suitably educate.

In order to suitably accommodate students, the trustees have undertaken numerous works on the grounds of English Martyrs, in particular, the preparation of a new room (Saint George's Room) with repairs to the , fixing windows and installation of a new floor.

A Blackbox security and fire safety system has been upgraded and refitted.

A classroom in the former vestibule has been rendered more suitable with better insulation of the door, preventing draughts. Three classrooms now have new radiators, which extend the existing heating system and make it unnecessary to use inefficient electric space-heaters.

The trustees intend to undertake a number of additional improvements or repairs, such as providing an all-weather surface for the children's play area, removing and replacing the old, worn carpet in the main hall and repointing the brick work on the wall of the classroom facing Garstang Road.

b) Academics

In cooperation with the principal of the Academy, testing and academic assessment at the Academy will be expanded to better enable home-education families to judge the academic level of their children relative to national standards. At the end of year, Saint Benedict's will provide an academic report for each student.

Two students are presently preparing for GCSEs at the Academy, to be assessed in May and June (Summer session 2021). Their performance on the exams will help us to assess our success in providing educational help within a non-traditional format.

ST BENEDICT'S (ICKSP)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

c) Online learning during the pandemic

The Saint Benedict Academy has worked hard to maintain educational continuity despite the disruptions caused by the ongoing COVID-19 pandemic. The teachers of the Academy have provided a wide variety of online classes via SKYPE to minimise study time lost due to the lockdowns (March 2020 and this past winter (2020-2021), while avoiding undue risk to the health of our students and staff.

The academic achievements of the Academy have been made measurable by the establishment of quarterly testing and marks. At the end of the Academic year, this will enable us to assess the progress of our students. The presence of students sitting GCSEs will also serve as an indicator of the performance of the Academy relative to other educational institutions and national standards.

We are also proud to have made rapid COVID tests easily accessible for our families. As of this March, we have no reported positive tests among our students and staff.

Financial review

Incoming resources for the year amounted to £29,171 (2020 £25,362) and resources expended amounted to £24,413 (2020 £19,444), leaving a surplus for the year of £4,758 (2020 £5,918). Unrestricted funds to be carried forward therefore amount to £16,203 (2020 £11,445) and restricted funds to be carried forward amount to £37,441 (2020 £42,000). Cash at bank amounted to £55,490 (2020 £54,525).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

ST BENEDICT'S (ICKSP)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

The charity is a charitable incorporated organisation registered on 22 February 2018

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev G Cristofoli

Mr P Russell

(Resigned 1 April 2021)

Mr J Lyons

Canon S Tanner

M F Platt

Rev R P Post

Recruitment and appointment of new trustees

The appointment of Trustees has to be agreed unanimously by the existing Trustees, and any Trustee can nominate a potential new Trustee.

New Trustees are invited and encouraged to attend short briefing sessions to familiarise themselves with the charity and the context within which it operates.

The trustees report was approved by the Board of Trustees.



Rev R P Post

Trustee

Dated: 28 January 2022

ST BENEDICT'S (ICKSP)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST BENEDICT'S (ICKSP)

I report to the trustees on my examination of the financial statements of St Benedict's (ICKSP) (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Helen Furlong FCCA
McLintocks (NW) Limited

46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Dated: 28.1.22

ST BENEDICT'S (ICKSP)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
	Notes					
<u>Income from:</u>						
Donations and legacies	2	11,993	-	11,993	16,866	16,866
Charitable activities	3	17,156	-	17,156	7,869	7,869
Other trading activities	4	-	-	-	577	577
Investments	5	22	-	22	50	50
Total income		29,171	-	29,171	-	25,362
<u>Expenditure on:</u>						
Charitable activities	6	24,413	4,559	28,972	-	19,444
Net income/(expenditure) for the year/ Net movement in funds		4,758	(4,559)	199	-	5,918
Fund balances at 1 April 2020		11,445	42,000	53,445	42,000	47,527
Fund balances at 31 March 2021		16,203	37,441	53,644	42,000	53,445

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ST BENEDICT'S (ICKSP)

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		54,724		54,525	
Creditors: amounts falling due within one year					
	10	(1,080)		(1,080)	
Net current assets			53,644		53,445
Income funds					
Restricted funds	11	37,441		42,000	
Unrestricted funds		16,203		11,445	
		53,644		53,445	

The financial statements were approved by the Trustees on 28 January 2022



Rev R P Post
Trustee

ST BENEDICT'S (ICKSP)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity Information

St. Benedict's (ICKSP) is a Charitable Incorporated Organisation Incorporated In England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). 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 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

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

ST BENEDICT'S (ICKSP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

ST BENEDICT'S (ICKSP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	11,993	16,866
Donations and gifts		
Donations	6,681	16,866
Gift Aid	5,312	-
	11,993	16,866

3 Charitable activities

	2021 £	2020 £
Education fees	17,156	7,869

4 Other trading activities

	Total	Unrestricted funds
	2021 £	2020 £
Fundraising events	-	577

5 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	22	50

ST BENEDICT'S (ICKSP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

	2021 £	2020 £
Staff costs	7,075	9,000
Education materials	10,856	4,480
Repairs & Maintenance	4,559	-
Training	772	-
	<u>23,262</u>	<u>13,480</u>
Share of support costs (see note 7)	4,630	4,704
Share of governance costs (see note 7)	1,080	1,260
	<u>28,972</u>	<u>19,444</u>
Analysis by fund		
Unrestricted funds	24,413	19,444
Restricted funds	4,559	-
	<u>28,972</u>	<u>19,444</u>
For the year ended 31 March 2020		
Unrestricted funds	<u>19,444</u>	

ST BENEDICT'S (ICKSP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Advertising/promotional	900	-	900	221	-	221
Repairs & maintenance	261	-	261	1,423	-	1,423
Cleaning	590	-	590	550	-	550
Other admin costs	915	-	915	221	-	221
Travel & accommodation	-	-	-	288	-	288
Heat & Light	1,828	-	1,828	1,991	-	1,991
Bank charges	136	-	136	10	-	10
Accountancy	-	1,080	1,080	-	1,260	1,260
	<u>4,630</u>	<u>1,080</u>	<u>5,710</u>	<u>4,704</u>	<u>1,260</u>	<u>5,964</u>
Analysed between Charitable activities	<u>4,630</u>	<u>1,080</u>	<u>5,710</u>	<u>4,704</u>	<u>1,260</u>	<u>5,964</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>2</u>	<u>2</u>
Employment costs	2021 £	2020 £
Wages and salaries	<u>7,075</u>	<u>9,000</u>

There were no employees whose annual remuneration was £60,000 or more.

ST BENEDICT'S (ICKSP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	1,080	1,080

11 Restricted funds

	Balance at 1 April 2020	Resources expended	Balance at 31 March 2021
	£	£	£
Property renovation fund	42,000	(4,559)	37,441

12 Related party transactions

There were no disclosable related party transactions during the year .