

ST BENEDICT'S (ICKSP)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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 Steet 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 2022

The trustees present their report and financial statements for the year ended 31 March 2022.

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 2022

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 fifth year with 22 children, and several families have visited and expressed interest in enrolling their children for the academic year 2022-2023. 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 previously 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 roof, fixing windows and installation of a new floor.

This room now serves as a library for the children of the Academy. Students are able to borrow books for a renewable period of one month. Most of the books have been received as donations.

The beginning of rot (ordinary—not dry rot) in the floorboards of two classrooms has been observed. The principal has contacted joiners in order to receive quotes for repairing the floor. To the extent possible, like will be replaced by like materials, for the purpose of conserving the historic character of our campus.

The presence of dry rot has also been detected within St Thomas and English Martyrs Church, the building which is adjacent to our classrooms. The trustees will undertake, in cooperation with the Diocese of Lancaster which owns the premises, to address the threat of spreading dry rot and to prevent it from damaging our facilities. Prior to the opening of the academy, dry rot was removed from the present classrooms.

b) Future building work at Saint Walburge's Campus

The Institute of Christ the King Sovereign Priest, the religious order entrusted with serving English Martyrs and Saint Walburge's churches in Preston as well as the Saint Benedict Academy, is in negotiations with the Roman Catholic Diocese of Lancaster for a lease of the entire campus of Saint Walburge's Church. This campus includes Saint Walburge's Hall, the historic Talbot Library and the former Talbot school.

The trustees have begun consultation on the possibility of moving the Saint Benedict Academy in the future to the campus of Saint Walburge's, which is larger and would provide better facilities for our educational mission.

To this end, they have begun gathering quotes for necessary works on the new campus. One quote of £25,000 has been obtained for railings. These would be installed around the car park for safety purposes. Planning permission will be required. One quote of £35,000 has been received for the future playground and a quote of £4,000 has been received for the roof. In addition, the ceiling needs repair and decoration and a sign are needed. These quotes have yet to be obtained.

ST BENEDICT'S (ICKSP)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

c) 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 the previous year (2020-2021), Saint Benedict's provided end of the year reports for each student. These are indicative of the results which may be expected on national exams.

Two students from the Academy sat a total of 11 GCSEs during the summer session of 2021. Our students succeeded all of the exams with at least a high pass (5); more than half of the exams (6 out of 11) received a mark of 8 or 9. We are encouraged by these results, but remain conscious that the small sample size does not yet permit any definitive conclusions about the efficacy of our educational approach.

Next year, five of our students will begin the two-year preparation for GCSEs in summer 2024. Trustees will also consider how to evaluate performance of Key Stage 1, 2 and 3 students against national standards.

d) Once per week programme

As a result of requests by local home-schooling parents, the trustees have undertaken consideration of the creation of an additional once-per-week academic programme at the Saint Benedict Academy. This programme would provide religious education, music, foreign language and possibly other subjects for home-educated children, most likely on a Monday. The trustees will determine prior to the beginning of the Academic Year 2022-2023 whether such an additional programme is feasible and would help to fulfil the Charity's educational mission.

Financial review

Incoming resources for the year amounted to £89,203 (2021 £29,171) and resources expended amounted to £22,146 (2021 £28,972), leaving a surplus for the year of £67,057 (2021 £199). Unrestricted funds to be carried forward amount to £37,031 (2021 £16,203) and restricted funds to be carried forward amount to £83,670 (2021 £37,441). Cash at bank amounted to £121,901 (2021 £54,724).

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 2022

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.

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Rev R P Post

Trustee

Dated:

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 2022.

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:

ST BENEDICT'S (ICKSP)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	2	18,396	49,013	67,409	11,993	-	11,993
Charitable activities	3	21,787	-	21,787	17,156	-	17,156
Investments	4	7	-	7	22	-	22
Total income		<u>40,190</u>	<u>49,013</u>	<u>89,203</u>	<u>29,171</u>	<u>-</u>	<u>29,171</u>
Expenditure on:							
Charitable activities	5	<u>19,362</u>	<u>2,784</u>	<u>22,146</u>	<u>24,413</u>	<u>4,559</u>	<u>28,972</u>
Net income for the year/ Net movement in funds		20,828	46,229	67,057	4,758	(4,559)	199
Fund balances at 1 April 2021		<u>16,203</u>	<u>37,441</u>	<u>53,644</u>	<u>11,445</u>	<u>42,000</u>	<u>53,445</u>
Fund balances at 31 March 2022		<u>37,031</u>	<u>83,670</u>	<u>120,701</u>	<u>16,203</u>	<u>37,441</u>	<u>53,644</u>

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 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		121,901		54,724	
Creditors: amounts falling due within one year	9	<u>(1,200)</u>		<u>(1,080)</u>	
Net current assets			<u>120,701</u>		<u>53,644</u>
Income funds					
Restricted funds	10		83,670		37,441
Unrestricted funds			<u>37,031</u>		<u>16,203</u>
			<u>120,701</u>		<u>53,644</u>

The financial statements were approved by the Trustees on

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Rev R P Post
Trustee

ST BENEDICT'S (ICKSP)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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.

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.

ST BENEDICT'S (ICKSP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022 £	2022 £	2022 £	2021 £
Donations and gifts	18,396	49,013	67,409	11,993
Donations and gifts				
Donations	18,396	49,013	67,409	6,681
Gift Aid	-	-	-	5,312
	18,396	49,013	67,409	11,993

ST BENEDICT'S (ICKSP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Charitable activities

	2022 £	2021 £
Education fees	21,787	17,156

4 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	7	22

ST BENEDICT'S (ICKSP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable activities

	2022 £	2021 £
Staff costs	6,115	7,075
Education materials	4,786	10,856
Repairs & Maintenance	2,784	4,559
Training	126	772
Charitable contributions	1,400	-
	<u>15,211</u>	<u>23,262</u>
Share of support costs (see note 6)	5,735	4,630
Share of governance costs (see note 6)	1,200	1,080
	<u>22,146</u>	<u>28,972</u>
Analysis by fund		
Unrestricted funds	19,362	24,413
Restricted funds	2,784	4,559
	<u>22,146</u>	<u>28,972</u>
For the year ended 31 March 2021		
Unrestricted funds	24,413	
Restricted funds	4,559	
	<u>28,972</u>	

ST BENEDICT'S (ICKSP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Adverting/promotional	1,403	-	1,403	900	-	900
Repairs & maintenance	246	-	246	261	-	261
Cleaning	1,640	-	1,640	590	-	590
Other admin costs	1,161	-	1,161	915	-	915
Travel & accommodation	1,223	-	1,223	-	-	-
Heat & Light	-	-	-	1,828	-	1,828
Bank charges	62	-	62	136	-	136
Accountancy	-	1,200	1,200	-	1,080	1,080
	<u>5,735</u>	<u>1,200</u>	<u>6,935</u>	<u>4,630</u>	<u>1,080</u>	<u>5,710</u>
Analysed between						
Charitable activities	<u>5,735</u>	<u>1,200</u>	<u>6,935</u>	<u>4,630</u>	<u>1,080</u>	<u>5,710</u>

7 Trustees

During the year to 31 March 2022 (2021 nil) one of the Trustees, Maria F Platt received payments for her teaching work & assistance as Vice Principal, those payments in total amounted to £3,990.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>2</u>	<u>2</u>
Employment costs	2022 £	2021 £
Wages and salaries	<u>6,115</u>	<u>7,075</u>

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

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>1,200</u>	<u>1,080</u>

ST BENEDICT'S (ICKSP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Restricted funds

	Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£
Property renovation fund	37,441	49,013	(2,784)	83,670

11 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Current assets/(liabilities)	37,031	83,670	120,701	16,203	37,441	53,644
	37,031	83,670	120,701	16,203	37,441	53,644

12 Related party transactions

There were no disclosable related party transactions during the year .