

Charity registration number 1177291 (England and Wales)

ST BENEDICT'S (ICKSP)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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 Xeinadin North West 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 2024

The trustees present their report and financial statements for the year ended 31 March 2024.

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 2024

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) Present development

The academy is in its seventh year, with 24 children (excluding Monday afternoon) currently attending classes. We continue to have visits from new families interested in enrolling their children for the academic year 2024-2025.

Home-schooling families continue to move or intend to move to Preston to avail themselves of the support from Saint Benedict's. The trustees intend to develop the Academy with a view toward receiving those students whom our present staff and facilities are able to help educate.

b) English Martyrs' campus

The use of English Martyrs as a home for Saint Benedict's became more problematic with the passage of time. The spread of rot in the floors, and the extra classrooms needed for the number and age range of students made it evident that this had to be the last financial year at English Martyrs. The final week of March saw a gradual transfer of small items to the new campus, along with the excitement of moving to the newly refurbished premises at Saint Walburge's

c) Saint Walburge's Campus

The Institute of Christ the King Sovereign Priest, the religious order entrusted with Saint Walburge's church in Preston as well as the Saint Benedict Academy, finally signed a long-term lease with the Roman Catholic Diocese of Lancaster. The lease covers the entire campus of Saint Walburge's Church, and includes Saint Walburge's Hall, the historic Talbot Library and the former Talbot school.

The trustees judged that Saint Benedict's (ICKSP) would be able to further expand and develop its work at the campus of Saint Walburge's, which is larger and would provide better facilities for its educational mission. Work began on the premises refurbishment in Summer 2022, and after delays with planning permission and contractors, Phase I was completed in March.

This phase included new pupil, staff and accessible toilets, office, classrooms and kitchen. Double glazed windows were installed throughout, which along with new room heaters and insulation will make a difference both in terms of comfort and energy consumption. The premises were rewired, a fire alarm system and emergency lighting installed along with firefighting equipment.

Thanks to the parents and friends of Saint Benedict's who willingly took on the task of moving furniture, books and equipment from English Martyrs, the new premises will be open to welcome students at the start of the Trinity term in April. Along with the already completed playground, the campus will be a delight for students and tutors alike.

Phase II of works includes a new front door and fencing/gates around the car park, for which permissions have already been granted. Phase III will be a new roof. These works will be started as soon as funds are available.

ST BENEDICT'S (ICKSP)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

d) Academics

In cooperation with the Principal of the Academy, testing and academic assessment at the Academy was expanded to better enable home-education families to judge the academic level of their children relative to national standards.

At the end of each term, Saint Benedict's provides reports for its students. It is intended that these be indicative of the results which may be expected in national exams.

Five of our students sat IGCSEs in English language and GCSEs in literature during the summer session of 2023. Currently, we have eight students preparing for GCSEs or IGCSEs in various subjects, including English language, Ancient History, Maths, Science (double award), French, Latin and Greek. These exams are foreseen for the summer session of 2024.

Saint Benedict's ICKSP is not presently an exam centre. Students have previously sat exams at Merchant Taylors' School in Crosby. Families have registered for exams in the summer 2024 session at the Spanish Learning Centre of Blackpool, Bolton Tutors & Exams (Exam Centre) and Hulme Grammar School in Oldham. The possibility of becoming an exam centre has been raised and the trustees will consider the future viability of this solution and whether it would be of public utility in the Preston area.

Trustees will also consider how to evaluate performance of Key Stage 1, 2 and 3 students against national standards.

e) Once per week programme

The once-per-week academic programme at the Saint Benedict Academy continues, and provides religious education, music, art and Latin classes for home-educated children on Monday afternoons. The trustees consider that the additional programme helps fulfil the Charity's educational mission by widening access to another category of students. Currently 12 students attend these Monday classes, in addition to the other children who come throughout the week.

Financial review

Incoming resources for the year amounted to £101,111 (2023 £98,131) and resources expended amounted to £146,212 (2023 £114,201), leaving a deficit for the year of £45,101 (2023 £16,070). Unrestricted funds to be carried forward amount to £59,503 (2023 £104,604) and restricted funds to be carried forward amount to £27 (2023 £27). Cash at bank amounted to £62,105 (2023 £105,951).

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 2024

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 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 2024.

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.

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

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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
Xeinadin North West Limited
46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR
Date:

ST BENEDICT'S (ICKSP)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	77,919	-	77,919	71,053	3,480	74,533
Charitable activities	3	21,190	-	21,190	23,130	-	23,130
Investments	4	2,002	-	2,002	468	-	468
Total income		101,111	-	101,111	94,651	3,480	98,131
Expenditure on:							
Charitable activities	5	146,212	-	146,212	18,478	95,723	114,201
Total expenditure		146,212	-	146,212	18,478	95,723	114,201
Net expenditure		(45,101)	-	(45,101)	76,173	(92,243)	(16,070)
Transfers between funds		-	-	-	(8,600)	8,600	-
Net movement in funds		(45,101)	-	(45,101)	67,573	(83,643)	(16,070)
Reconciliation of funds:							
Fund balances at 1 April 2023		104,604	27	104,631	37,031	83,670	120,701
Fund balances at 31 March 2024		59,503	27	59,530	104,604	27	104,631

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 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		62,105		105,951	
Creditors: amounts falling due within one year	9	<u>(2,575)</u>		<u>(1,320)</u>	
Net current assets			<u>59,530</u>		<u>104,631</u>
The funds of the charity					
Restricted income funds	10		27		27
Unrestricted funds	11		<u>59,503</u>		<u>104,604</u>
			<u>59,530</u>		<u>104,631</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 2024

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" 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)". 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 or grantors 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 2024

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 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	64,240	-	64,240	57,612	3,480	61,092
Other	13,679	-	13,679	13,441	-	13,441
	<u>77,919</u>	<u>-</u>	<u>77,919</u>	<u>71,053</u>	<u>3,480</u>	<u>74,533</u>
Donations and gifts						
Other	64,240	-	64,240	57,612	3,480	61,092
	<u>64,240</u>	<u>-</u>	<u>64,240</u>	<u>57,612</u>	<u>3,480</u>	<u>61,092</u>

ST BENEDICT'S (ICKSP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Charitable activities

	2024 £	2023 £
Education fees	21,190	23,130

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2,002	468

5 Charitable activities

	2024 £	2023 £
Staff costs	5,400	5,910
Education materials	5,631	3,670
Repairs & Maintenance	-	95,723
Training	95	243
Charitable contributions	1,800	2,000
	12,926	107,546
Share of support costs (see note 6)	131,966	5,335
Share of governance costs (see note 6)	1,320	1,320
	146,212	114,201
Analysis by fund		
Unrestricted funds	146,212	18,478
Restricted funds	-	95,723
	146,212	114,201
For the year ended 31 March 2023		
Unrestricted funds	18,478	
Restricted funds	95,723	
	114,201	

ST BENEDICT'S (ICKSP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs allocated to activities

	Total 2024 £	Total 2023 £
Repairs & maintenance	127,050	898
Cleaning	-	2,100
Other Admin costs	2,079	711
Travel & accommodation	600	1,481
Heat & Light	1,820	-
Bank charges	130	145
Entertaining	287	-
Governance	1,320	1,320
	<u>133,286</u>	<u>6,655</u>
	2024 £	2023 £
Governance costs comprise:		
Accountancy	1,320	1,320
	<u>1,320</u>	<u>1,320</u>

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>1</u>	<u>1</u>
	2024 £	2023 £
Employment costs		
Wages and salaries	<u>5,400</u>	<u>5,910</u>

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

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ST BENEDICT'S (ICKSP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	2,575	1,320

10 Restricted funds

	Movement in funds	
	Balance at 1 April 2023 £	Balance at 31 March 2024 £
Property renovation fund	27	27

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	104,604	101,111	(146,212)	-	59,503

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	37,031	94,651	(18,478)	(8,600)	104,604

12 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Current assets/(liabilities)	59,503	27	59,530
	59,503	27	59,530

ST BENEDICT'S (ICKSP)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Current assets/(liabilities)	104,604	27	104,631
	<u>104,604</u>	<u>27</u>	<u>104,631</u>

13 Related party transactions

During the year to 31 March 2024 one of the Trustees, Maria F Platt received payments for her teaching work & assistance as Vice Principal, those payments in total amounted to £5,400 (2023 £5,910).