

ST ANNE'S CATHOLIC SETTLEMENT

England & Wales · Charity number 218980

Details

Status Registered

Legal form Charitable company

Company number [00149542](#)

Registered 1963-09-10

Register [View on the Charity Commission register](#)

Contact

Address St. Anne's Catholic Settlement
40-46 Harleyford Road
London
SE11 5AY

Phone 020 7735 1862

Email stannessettlement@gmail.com

Activities

Objects: TO RELIEVE HARDSHIP AMONG PEOPLE OF ALL FAITHS AND OF NO FAITH LIVING OR WORKING IN THE PRESENT ROMAN CATHOLIC ARCHDIOCESE OF SOUTHWARK BY PROVIDING SUCH PERSONS WITH SUPPORT INCLUDING THE PROVISION OF COMMUNITY, HEALTH AND LEARNING FACILITIES AND RESOURCES.

Activities: The Settlement currently provides low cost accommodation and facilities in the Vauxhall Cross area of London to charities and other groups. This allows these organisations to provide services for young people, older age groups and also religious activities.

Classification

- **How:** Provides Other Finance, Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** ROMAN CATHOLIC DIOCESE SOUTHWARK
- Bexley
- East Sussex
- Greenwich
- Kent
- Lambeth
- Merton
- Southwark
- Surrey
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£180,452	£643,503	-	-
2024-03-31	£134,517	£98,060	-	-
2023-03-31	£123,326	£78,817	-	-
2022-03-31	£82,871	£47,821	-	-
2021-03-31	£109,045	£75,879	-	-

Trustees

Name	Role	Appointed
JACQUELINE GINNANE	Chair	
CORDELIA EBABHIEHIELE CORBETT		2023-10-30
LIAM WALL		
MARIUTXY ospina cadavid		2023-10-20
Michelle Maria Ginnane		2014-02-10
PENNY WALL		
REV Gerald Wilson OAR		2018-10-08
Samuel Arinzechuwku Ethelber Ezeoke		2023-10-30

ST ANNE'S CATHOLIC SETTLEMENT

England & Wales - Charity number 218980

Accounts

REGISTERED COMPANY NUMBER: 00149542
REGISTERED CHARITY NUMBER: 218980

ST ANNE'S CATHOLIC SETTLEMENT (THE)

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for the Year Ended 31 March 2025

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

FOR

ST ANNE'S CATHOLIC SETTLEMENT (THE)

A company limited by guarantee

ST. ANNE'S CATHOLIC SETTLEMENT(THE)

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for the Year Ended 31 March 2025**

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ST. ANNE'S CATHOLIC SETTLEMENT(THE)

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025**

The trustees present their report and the audited financial statements for the year ended 31 March 2025.

Reference and Administrative Information

Charity Name : The St Anne's Catholic Settlement
Charity registration number : 218980
Company registration number : 149542
Registered Office address : 40-46 Harleyford Road
London
SE11 5AY

Trustees

J Ginnane Chair
L Wall
P Wall
Rev G Wilson
M Ginnane
M Cadavid
S Ezeoke
C Corbett
Dr A Fernandes – appointed 19 June 2024; resigned 22 April 2025
Rev P Moger – appointed 19 June 2024; resigned 28 February 2025

Accountants

Hilary Adams Ltd
Chartered Accountants
158 High Street
Herne Bay
Kent
CT6 5NP

Bankers

Metro Bank
One Southampton Row
London
WC1B 5HA

Solicitors

Charles Russell Speechlys
5 Fleet Place
London EC4M7RD

ST. ANNE'S CATHOLIC SETTLEMENT(THE)

REPORT OF THE TRUSTEES for the Year Ended 31 March 2025

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 5 February 1918 and registered as a charity on 10 September 1963.

The company was established under a trust deed and following incorporation this became the Memorandum and Articles of Association.

Risk Management

The Trustees continue to update its assessment of the major risks to which the charity is exposed, particularly in relation to those which could, if they occurred, have a serious impact on its financial stability or operational effectiveness and, thus, its ability to deliver its aims and objectives.

Recruitment and Appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. Regular trustee skills audits are carried out to identify the resources available within the Committee and gaps are addressed through training and by seeking new members with the requisite experience.

Objects and activities

The objectives of the charity are to relieve hardship among people of all faiths and of no faith living or working in the present Roman Catholic Archdiocese of Southwark by providing such persons with support including the provision of community, health and learning facilities and resources.

In furtherance of the above,

- (a) offering resources, support, guidance and mentoring services to those organisations (particularly but without limitation) involved in supporting the vulnerable;
- (b) supporting the work of and developing closer links with the Roman Catholic Parish of St Anne's Vauxhall and the outreach work undertaken by it and the Charity.

Provided always such charitable objectives and activities shall be exercised in the furtherance of and in general accordance with the statements of the belief and doctrines of the Roman Catholic tradition.

Activities

The settlement provides low cost accommodation in the Vauxhall Cross area of London to Catholic charities. This enables these charities, which need a local or London base, to continue their work within the area. The charities concerned provide services such as before and after school care for children, a pre-school nursery and promotion of catholic religion through publications. A professional firm of surveyors is retained to manage the properties concerned.

By provision of this accommodation to other charities the Settlement discharges its own charitable objective.

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

REPORT OF THE TRUSTEES for the Year Ended 31 March 2025

Achievements

The directors have throughout the course of the last year continued to ensure that the property offers both affordable accommodation to charities and also provides a facility for charities to utilise in order to help them deliver services effectively.

The office accommodation offers a base to three core charities that provide much needed services in the Diocese of Southwark and beyond.

Space has also been provided for the delivery of pre and post school hour clubs for children whose parents need child care either before or after school hours.

The hall is heavily utilised by the Latin American community for prayer meetings, children's groups, Community groups and classes in literacy. In addition, it is used by other catholic groups, local groups and for community functions.

The Charity has continued to offer financial support the provider of pre and post school services to children in the area providing a safe and secure environment for them to continue to learn and to be cared for.

A large percentage of the directors' time has been taken up with attempting to secure the redevelopment of the site. A planning application was unsuccessful as was a subsequent appeal. As a result of this decision, the Settlement will now effect plans to rehouse its core charities and prepare to sell its property assets as and when market conditions allow. This will permit it to move to an alternative set of charitable activities in line with its core objectives.

Financial review

Results for the year

The net decrease in funds for the year amounted to £459,484 (2024 increase £34,904). This figure includes investment income of £31,263 (2024 £33,454), and total investment gains of £3,567 (2024 losses £1,553). These results are as expected.

Investment policy

The main investment assets of the Charity are the buildings themselves which continue to need a significant level of attention. The main investment objective of the Charity is to maintain the condition of the buildings to ensure they maintain their value and remain fit for purpose. The designated fund, which the Charity has set aside over the years for this specific purpose, is now being used to make the necessary improvements. Over and above the designated fund the Charity considers that it has sufficient resources for unplanned works to be undertaken should the need arise.

Reserves policy

The balance on unrestricted funds at 31 March 2025 was £3,434,696 (2024 £3,894,180) The Charity aims to maintain adequate reserves to ensure the continued provision of its charitable services. The Charity has set aside an amount of the reserves to fund future repairs to the buildings owned by the Charity, details of which are set out in note 13 to the Financial Statements.

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025**

Trustees

The trustees shown below have held office during the whole of the period from 1 April 2024 to the date of this report.

- J L D Ginnane
- P M D Wall
- L A Wall
- M Ginnane
- Rev G Wilson
- M Cadavid
- S Ezeoke
- C Corbett

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

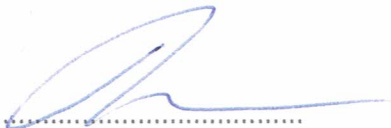
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

ON BEHALF OF THE BOARD:



.....
J L D Ginnane - Director

Date: 11/12/25

ST ANNE'S CATHOLIC SETTLEMENT (THE)

**STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)
for the Year Ended 31 March 2025**

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Incoming resources:					
Voluntary income:					
Donations & legacies		1,550	-	1,550	2,940
Investment income		31,263	-	31,263	33,454
Activities for generating funds:					
Fundraising income		-	-	-	-
Incoming resources from charitable activities:					
Rents		147,639	-	147,639	98,123
Grants		-	-	-	-
Total incoming resources		180,452	-	180,452	134,517
Resources expended					
Costs of generating funds:					
		-	-	-	-
Charitable activities					
		643,503	-	643,503	98,060
Total resources expended	3	643,503	-	643,503	98,060
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES					
Net incoming resources before other recognised gains					
(net income for the year)		(463,051)	-	(463,051)	36,457
Other recognised gains					
Gain/(loss) on revaluation of investments		3,567	-	3,567	(1,553)
Gain on revaluation of investment property		-	-	-	-
Net movement in funds		(459,484)	-	(459,484)	34,904
Total funds brought forward		3,894,180	-	3,894,180	3,859,276
Total funds carried forward	13	3,434,696	-	3,434,696	3,894,180

Movements in funds are disclosed in Note 13 to the financial statements.

The notes form part of these financial statements

ST. ANNE'S CATHOLIC SETTLEMENT (THE) (REGISTERED NUMBER: 00149542)

STATEMENT OF FINANCIAL POSITION
31 March 2025

	Notes	31.3.25		31.3.24	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		-		-
Investments	9		87,053		83,486
Investment property	10		<u>3,068,000</u>		<u>3,068,000</u>
			3,155,053		3,151,486
CURRENT ASSETS					
Debtors	11	6,480		3,882	
Cash at bank and in hand		<u>279,600</u>		<u>747,951</u>	
		286,080		751,833	
CREDITORS					
Amounts falling due within one year	12	<u>6,437</u>		<u>9,139</u>	
NET CURRENT ASSETS			<u>279,643</u>		<u>742,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,434,696</u>		<u>3,894,180</u>
FUNDS					
Unrestricted funds					
Designated funds			100,000		550,000
Revaluation reserve			3,017,922		3,017,922
Income and expenditure account			<u>316,774</u>		<u>326,258</u>
	13		<u>3,434,696</u>		<u>3,894,180</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 surplus or deficit 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 have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The financial statements were approved by the Board of Directors on 11/12/25
and were signed on its behalf by:

.....
J L D Ginnane - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2025

1. STATUTORY INFORMATION

St. Anne's Catholic Settlement(The) is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents rents and donations received.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost, 20% on cost
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Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Rents are recognised when receivable;
- Donations are recognised when received;
- Investment income is included when receivable.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with both the costs of attracting the income and those of providing the facilities to generate the income.
- 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.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

ST ANNE'S CATHOLIC SETTLEMENT (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

3. TOTAL RESOURCES EXPENDED

	Basis of allocation	Charitable activities	2025 Total	2024 Total
		£	£	£
Costs directly allocated to activities				
Donations	Direct	64,216	64,216	26,227
Establishment costs	Direct	96,374	96,374	35,101
Agents commission	Direct	7,200	7,200	7,200
Professional	Direct	473,633	473,633	27,502
Accountancy	Direct	1,980	1,980	1,980
Support costs allocated to activities				
Office costs	Usage	100	100	50
Total resources expended		643,503	643,503	98,060

Donations represent rent free space granted to two local Catholic charities.

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025**

4. OPERATING SURPLUS

The operating surplus is stated after charging:

	31.3.25	31.3.24
	£	£
Independent Examiners' remuneration	<u>1,980</u>	<u>1,980</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

5. REVALUATION OF INVESTMENTS

	31.3.25	31.3.24
	£	£
Surplus/(loss) adjusted	<u>3,567</u>	<u>(1,553)</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 or for the year ended 31 March 2024.

There were no trustees' expenses paid for the year ended 31 March 2025 or for the year ended 31 March 2024.

7. TAXATION

As a charity, St Anne's Catholic Settlement is exempt from tax on income and gains falling within section 505 Of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

8. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2024 and 31 March 2025	<u>7,691</u>
DEPRECIATION	
At 1 April 2024 and 31 March 2025	<u>7,691</u>
NET BOOK VALUE	
At 31 March 2024 and 31 March 2025	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

9. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2024	83,486
Revaluations	<u>3,567</u>
At 31 March 2025	<u>87,053</u>
NET BOOK VALUE	
At 31 March 2025	<u>87,053</u>
At 31 March 2024	<u>83,486</u>

Cost or valuation at 31 March 2025 is represented by:

	Other investments £
Valuation in earlier years	46,483
Valuation in current year	3,567
Cost	<u>37,003</u>
	<u>87,053</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	31.3.25	31.3.24
	£	£
Cost	<u>37,003</u>	<u>37,003</u>

Fixed asset investments were valued on an open market basis on 31 March 2025 by Hays Macintyre Chartered Accountants.

10. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2024	3,068,000
Revaluations	<u>-</u>
At 31 March 2025	<u>3,068,000</u>
NET BOOK VALUE	
At 31 March 2025	<u>3,068,000</u>
At 31 March 2024	<u>3,068,000</u>

Fair value at 31 March 2025 is represented by:

	£
Valuation in 2025	3,017,922
Cost	<u>50,078</u>
	<u>3,068,000</u>

ST. ANNE'S CATHOLIC SETTLEMENT(THE)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025**

10. INVESTMENT PROPERTY (cont)

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.25	31.3.24
	£	£
Cost	<u>50,078</u>	<u>50,078</u>

Investment property was valued on an open market basis on 31 March 2021 by Union Street Partners Estate Agents.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Other debtors	<u>6,480</u>	<u>3,882</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Other creditors	<u>6,437</u>	<u>9,139</u>

13. MOVEMENT IN FUNDS	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
Unrestricted Funds				
Income & Expenditure Account	326,258	(459,484)	450,000	316,774
Revaluation Reserve	3,017,922	-	-	3,017,922
Designated Funds	550,000	-	(450,000)	100,000
TOTAL FUNDS	<u>3,894,180</u>	<u>(459,484)</u>	<u>-</u>	<u>3,434,696</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Revaluation	Movement in funds
Unrestricted funds				
Income & Expenditure Account	180,452	(643,503)	3,567	(459,484)
Revaluation Reserve	-	-	-	-
Designated Funds	-	-	-	-
	<u>180,452</u>	<u>(643,503)</u>	<u>3,567</u>	<u>(459,484)</u>

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025**

13. MOVEMENT IN FUNDS (cont)

Purposes of funds

Revaluation reserve

The revaluation reserve contains the unrealised surplus on the revaluation of the investment assets.

Designated funds

The designated fund contains the funds which have been set aside by the trustees for future major repairs.

	2024	2023	2022	2021	2020
Revaluation reserve	1,017,112	1,017,112	1,017,112	1,017,112	1,017,112
Designated funds	1,017,112	1,017,112	1,017,112	1,017,112	1,017,112
Total funds	2,034,224	2,034,224	2,034,224	2,034,224	2,034,224

**CHARTERED ACCOUNTANTS' INDEPENDENT EXAMINER'S REPORT
TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ST. ANNE'S CATHOLIC SETTLEMENT (THE)**

We report on the accounts of the company for the year ended 31 March 2025, which are set out on pages 5 to 12.

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. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Hilary Adams Ltd
Chartered Accountants
158 High Street
Herne Bay
Kent
CT6 5NP

Date:

**St. Anne's Catholic Settlement(The)
 Income & Expenditure Account
 For The Year Ended 31 March 2025**

	2025		2024	
	£	£	£	£
TURNOVER				
Rental income		68,150		67,330
Service charges		79,489		30,793
Donation		1,550		2,940
		149,189		101,063
 Administrative Expenses				
Rates		4,230		4,071
Light and heat		44,500		14,593
Cleaning & rubbish collection		8,848		9,245
Repairs		35,231		3,794
Insurance		3,565		3,398
Donations		64,216		26,227
Accountancy fees		1,980		1,980
Agents commission		7,200		7,200
Professional fees		473,633		27,502
Bank charges		25		-
Sundry expenses		75		50
		(643,503)		(98,060)
 OPERATING SURPLUS/(DEFICIT)		(494,314)		3,003
Amounts written off investments		3,567		(1,553)
		3,567		(1,553)
 Other interest receivable and similar income				
Bank interest receivable		26,103		27,978
Other fixed asset inv - UnFII		5,160		5,476
		31,263		33,454
 SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		(459,484)		34,904

ST ANNE'S CATHOLIC SETTLEMENT

England & Wales - Charity number 218980

Accounts

REGISTERED COMPANY NUMBER: 00149542
REGISTERED CHARITY NUMBER: 218980

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
ST ANNE'S CATHOLIC SETTLEMENT (THE)

A company limited by guarantee

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

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ST. ANNE'S CATHOLIC SETTLEMENT(THE)

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2024**

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

Reference and Administrative Information

Charity Name : The St Anne's Catholic Settlement
Charity registration number : 218980
Company registration number : 149542
Registered Office address : 40-46 Harleyford Road
London
SE11 5AY

Trustees

J Ginnane Chair
L Wall
P Wall
Rev G Wilson
M Ginnane
M Cadavid – appointed 20 October 2023
S Ezeoke – appointed 30 October 2023
C Corbett – appointed 30 October 2023
Dr A Fernandes – appointed 19 June 2024
Rev P Moger – appointed 19 June 2024

Accountants

Hilary Adams Ltd
Chartered Accountants
158 High Street
Herne Bay
Kent
CT6 5NP

Bankers

Metro Bank
One Southampton Row
London
WC1B 5HA

Solicitors

Charles Russell Speechlys
5 Fleet Place
London EC4M7RD

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

REPORT OF THE TRUSTEES for the Year Ended 31 March 2024

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 5 February 1918 and registered as a charity on 10 September 1963.

The company was established under a trust deed and following incorporation this became the Memorandum and Articles of Association.

Risk Management

The Trustees continue to update its assessment of the major risks to which the charity is exposed, particularly in relation to those which could, if they occurred, have a serious impact on its financial stability or operational effectiveness and, thus, its ability to deliver its aims and objectives.

Recruitment and Appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. Regular trustee skills audits are carried out to identify the resources available within the Committee and gaps are addressed through training and by seeking new members with the requisite experience.

Objects and activities

The objectives of the charity are to relieve hardship among people of all faiths and of no faith living or working in the present Roman Catholic Archdiocese of Southwark by providing such persons with support including the provision of community, health and learning facilities and resources.

In furtherance of the above,

- (a) offering resources, support, guidance and mentoring services to those organisations (particularly but without limitation) involved in supporting the vulnerable;
- (b) supporting the work of and developing closer links with the Roman Catholic Parish of St Anne's Vauxhall and the outreach work undertaken by it and the Charity.

Provided always such charitable objectives and activities shall be exercised in the furtherance of and in general accordance with the statements of the belief and doctrines of the Roman Catholic tradition.

Activities

The settlement provides low cost accommodation in the Vauxhall Cross area of London to Catholic charities. This enables these charities, which need a local or London base, to continue their work within the area. The charities concerned provide services such as before and after school care for children, a pre-school nursery and promotion of catholic religion through publications. A professional firm of surveyors is retained to manage the properties concerned.

By provision of this accommodation to other charities the Settlement discharges its own charitable objective.

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

REPORT OF THE TRUSTEES for the Year Ended 31 March 2024

Achievements

The directors have throughout the course of the last year continued to ensure that the property offers both affordable accommodation to charities and also provides a facility for charities to utilise in order to help them deliver services effectively.

The office accommodation offers a base to three core charities that provide much needed services in the Diocese of Southwark and beyond.

Space has also been provided for the delivery of pre and post school hour clubs for children whose parents need child care either before or after school hours.

The hall is heavily utilised by the Latin American community for prayer meetings, children's groups, Community groups and classes in literacy. In addition, it is used by other catholic groups, local groups and for community functions.

The Charity has continued to offer financial support the provider of pre and post school services to children in the area providing a safe and secure environment for them to continue to learn and to be cared for.

A large percentage of the directors' time has been taken up with attempting to secure the redevelopment of the site. A planning permission - it was submitted to the Planning Authority over 34 months ago - has finally been rejected despite being led to believe that it would not be. Taking the permission through to rejection has led the Charity to bear high costs because our development partner did not extend our development contract when it expired yet to the actions of the Planning Authority and the significant increase in build costs and so the burden fell to the Settlement. To walk away from the scheme would have resulted in us writing off over one million pounds invested in the application by the partnership which did not make economic sense.

We are exploring the process and costs of appealing the decision, together with the likelihood of success. We are also exploring alternative proposals but the planning risk seems too high for potential partners. The view of the board is that we only have two options now open to us. Either to secure a planning approval for our scheme or to sell the site and change our operating model. Securing a planning approval will be extremely expensive but, if successful will deliver the scheme and the future we wish for the charity and a chance to obtain a degree of financial reimbursement from a new development partner.

The resolving of the future of the site is vital to the future of the Charity.

Financial review

Results for the year

The net increase in funds for the year amounted to £34,904 (2023 £38,974). This figure includes investment income of £33,454 (2023 £14,138), and total investment losses of £1,553 (2023 £5,535). These results are as expected.

Investment policy

The main investment assets of the Charity are the buildings themselves which continue to need a significant level of attention. The main investment objective of the Charity is to maintain the condition of the buildings to ensure they maintain their value and remain fit for purpose. The designated fund, which the Charity has set aside over the years for this specific purpose, is now being used to make the necessary improvements. Over and above the designated fund the Charity considers that it has sufficient resources for unplanned works to be undertaken should the need arise.

Reserves policy

The balance on unrestricted funds at 31 March 2024 was £3,894,180 (2023 £3,859,276) The Charity aims to maintain adequate reserves to ensure the continued provision of its charitable services. The Charity has set aside an amount of the reserves to fund future repairs to the buildings owned by the Charity, details of which are set out in note 13 to the Financial Statements.

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2024**

Trustees

The trustees shown below have held office during the whole of the period from 1 April 2023 to the date of this report.

- J L D Ginnane
- P M D Wall
- L A Wall
- M Ginnane
- Rev G Wilson
- M Cadavid
- S Ezeoke
- C Corbett
- Dr A Fernandes
- Rev P Moger

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

ON BEHALF OF THE BOARD:



.....
J L D Ginnane - Director

Date: 19/12/2024
.....

ST ANNE'S CATHOLIC SETTLEMENT (THE)

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)
for the Year Ended 31 March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Incoming resources:					
Voluntary income:					
Donations & legacies		2,940	-	2,940	7,600
Investment income		33,454	-	33,454	14,138
Activities for generating funds:					
Fundraising income		-	-	-	-
Incoming resources from charitable activities:					
Rents		98,123	-	98,123	101,067
Grants		-	-	-	521
Total incoming resources		134,517	-	134,517	123,326
Resources expended					
Costs of generating funds:					
		-	-	-	-
Charitable activities					
		98,060	-	98,060	78,817
Total resources expended	3	98,060	-	98,060	78,817
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES					
Net incoming resources before other recognised gains					
(net income for the year)		36,457	-	36,457	44,509
Other recognised gains					
Gain/(loss) on revaluation of investments		(1,553)	-	(1,553)	(5,535)
Gain on revaluation of investment property		-	-	-	-
Net movement in funds		34,904	-	34,904	38,974
Total funds brought forward		3,859,276	-	3,859,276	3,820,302
Total funds carried forward	13	3,894,180	-	3,894,180	3,859,276

Movements in funds are disclosed in Note 13 to the financial statements.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 March 2024

	Notes	31.3.24		31.3.23	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		-		-
Investments	9		83,486		85,039
Investment property	10		<u>3,068,000</u>		<u>3,068,000</u>
			3,151,486		3,153,039
CURRENT ASSETS					
Debtors	11	3,882		5,014	
Cash at bank and in hand		<u>747,951</u>		<u>708,817</u>	
		751,833		713,831	
CREDITORS					
Amounts falling due within one year	12	<u>9,139</u>		<u>7,594</u>	
NET CURRENT ASSETS			<u>742,694</u>		<u>706,237</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>3,894,180</u></u>		<u><u>3,859,276</u></u>
FUNDS					
Unrestricted funds					
Designated funds			550,000		550,000
Revaluation reserve			3,017,922		3,017,922
Income and expenditure account			<u>326,258</u>		<u>291,354</u>
	13		<u><u>3,894,180</u></u>		<u><u>3,859,276</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that 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 surplus or deficit 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 have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The financial statements were approved by the Board of Directors on 19/12/2024
and were signed on its behalf by:


.....
J L D Ginnane - Director

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2024

1. STATUTORY INFORMATION

St. Anne's Catholic Settlement (The) is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents rents and donations received.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost, 20% on cost
-------------------------	-------------------------------

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Rents are recognised when receivable;
- Donations are recognised when received;
- Investment income is included when receivable.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with both the costs of attracting the income and those of providing the facilities to generate the income.
- 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.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

ST ANNE'S CATHOLIC SETTLEMENT (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

3. TOTAL RESOURCES EXPENDED

	Basis of allocation	Charitable activities	2024 Total	2023 Total
		£	£	£
Costs directly allocated to activities				
Donations	Direct	26,227	26,227	28,110
Establishment costs	Direct	35,101	35,101	37,332
Agents commission	Direct	7,200	7,200	7,200
Professional Accountancy	Direct	27,502	27,502	3,802
		1,980	1,980	1,980
Support costs allocated to activities				
Office costs	Usage	50	50	393
Total resources expended		98,060	98,060	78,817

Donations represent rent free space granted to two local Catholic charities.

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

4. OPERATING SURPLUS

The operating surplus is stated after charging:

	31.3.24	31.3.23
	£	£
Independent Examiners' remuneration	<u>1,980</u>	<u>1,890</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

5. REVALUATION OF INVESTMENTS

	31.3.24	31.3.23
	£	£
Surplus/(loss) adjusted	<u>(1,553)</u>	<u>(5,535)</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 or for the year ended 31 March 2023.

There were no trustees' expenses paid for the year ended 31 March 2024 or for the year ended 31 March 2023.

7. TAXATION

As a charity, St Anne's Catholic Settlement is exempt from tax on income and gains falling within section 505 Of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

8. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2023 and 31 March 2024	<u>7,691</u>
DEPRECIATION	
At 1 April 2023 and 31 March 2024	<u>7,691</u>
NET BOOK VALUE	
At 31 March 2023 and 31 March 2024	<u>-</u>

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

9. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2023	85,039
Revaluations	<u>(1,553)</u>
At 31 March 2024	<u>83,486</u>
NET BOOK VALUE	
At 31 March 2024	<u>83,486</u>
At 31 March 2023	<u>85,039</u>

Cost or valuation at 31 March 2024 is represented by:

	Other investments £
Valuation in earlier years	48,036
Valuation in current year	<u>(1,553)</u>
Cost	<u>37,003</u>
	<u>83,486</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	31.3.24 £	31.3.23 £
Cost	<u>37,003</u>	<u>37,003</u>

Fixed asset investments were valued on an open market basis on 31 March 2024 by Hays Macintyre Chartered Accountants.

10. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2023	3,068,000
Revaluations	<u>-</u>
At 31 March 2024	<u>3,068,000</u>
NET BOOK VALUE	
At 31 March 2024	<u>3,068,000</u>
At 31 March 2023	<u>3,068,000</u>

Fair value at 31 March 2024 is represented by:

	£
Valuation in 2024	3,017,922
Cost	<u>50,078</u>
	<u>3,068,000</u>

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

10. INVESTMENT PROPERTY (cont)

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.24	31.3.23
	£	£
Cost	<u>50,078</u>	<u>50,078</u>

Investment property was valued on an open market basis on 31 March 2021 by Union Street Partners Estate Agents.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other debtors	<u>3,882</u>	<u>5,014</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other creditors	<u>9,139</u>	<u>7,594</u>

13. MOVEMENT IN FUNDS	At 1.4.23	Net movement in funds	At 31.3.24
Unrestricted Funds			
Income & Expenditure Account	291,354	34,904	326,258
Revaluation Reserve	3,017,922	-	3,017,922
Designated Funds	550,000	-	550,000
TOTAL FUNDS	<u>3,859,276</u>	<u>34,904</u>	<u>3,894,180</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Revaluation	Movement in funds
Unrestricted funds				
Income & Expenditure Account	134,517	(98,060)	(1,553)	34,904
Revaluation Reserve	-	-	-	-
Designated Funds	-	-	-	-
	<u>134,517</u>	<u>(98,060)</u>	<u>(1,553)</u>	<u>34,904</u>

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024**

13. MOVEMENT IN FUNDS (cont)

Purposes of funds

Revaluation reserve

The revaluation reserve contains the unrealised surplus on the revaluation of the investment assets.

Designated funds

The designated fund contains the funds which have been set aside by the trustees for future major repairs.

**CHARTERED ACCOUNTANTS' INDEPENDENT EXAMINER'S REPORT
TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ST. ANNE'S CATHOLIC SETTLEMENT (THE)**

We report on the accounts of the company for the year ended 31 March 2024, which are set out on pages 5 to 12.

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. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Hilary Adams Ltd
Chartered Accountants
158 High Street
Herne Bay
Kent
CT6 5NP

Date:

St. Anne's Catholic Settlement (The)
Income & Expenditure Account
For The Year Ended 31 March 2024

	2024		2023	
	£	£	£	£
TURNOVER				
Rental income		67,330		67,665
Service charges		30,793		33,402
Donation		2,940		7,600
Other coronavirus grant income		-		521
		101,063		109,188
 Administrative Expenses				
Rates	4,071		4,147	
Light and heat	14,593		14,967	
Cleaning & rubbish collection	9,245		7,781	
Repairs	3,794		7,139	
Insurance	3,398		3,298	
Donations	26,227		28,110	
Accountancy fees	1,980		1,980	
Agents commission	7,200		7,200	
Professional fees	27,502		3,802	
Sundry expenses	50		393	
		(98,060)		(78,817)
OPERATING PROFIT		3,003		30,371
Amounts written off investments		(1,553)		(5,535)
		(1,553)		(5,535)
 Other interest receivable and similar income				
Bank interest receivable	27,978		9,952	
Other fixed asset inv - UnFII	5,476		4,186	
		33,454		14,138
 SURPLUS FOR THE FINANCIAL YEAR		34,904		38,974

ST ANNE'S CATHOLIC SETTLEMENT

England & Wales - Charity number 218980

Accounts

REGISTERED COMPANY NUMBER: 00149542
REGISTERED CHARITY NUMBER: 218980

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
ST ANNE'S CATHOLIC SETTLEMENT (THE)

A company limited by guarantee

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2023**

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ST. ANNE'S CATHOLIC SETTLEMENT(THE)

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2023**

The trustees present their report and the audited financial statements for the year ended 31 March 2023.

Reference and Administrative Information

Charity Name : The St Anne's Catholic Settlement

Charity registration number : 218980

Company registration number : 149542

Registered Office address : 77 Erith Road
Bexleyheath
Kent
DA7 6BS

Trustees

J Ginnane Chair
A M Connor – resigned 13.6.22
L Wall
M M Lynch – resigned 13.8.22
P Wall
Rev G Wilson
M Ginnane

Company Secretary

M Ginnane – appointed 13.6.22; resigned 21.6.22
A M Connor – resigned 13.6.22

Accountants

Hilary Adams Ltd
Chartered Accountants
158 High Street
Herne Bay
Kent
CT6 5NP

Bankers

Metro Bank
One Southampton Row
London
WC1B 5HA

Solicitors

Charles Russell Speechlys
5 Fleet Place
London EC4M7RD

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 5 February 1918 and registered as a charity on 10 September 1963.

The company was established under a trust deed and following incorporation this became the Memorandum and Articles of Association.

Risk Management

The Trustees continue to update its assessment of the major risks to which the charity is exposed, particularly in relation to those which could, if they occurred, have a serious impact on its financial stability or operational effectiveness and, thus, its ability to deliver its aims and objectives.

Recruitment and Appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. Regular trustee skills audits are carried out to identify the resources available within the Committee and gaps are addressed through training and by seeking new members with the requisite experience.

Objects and activities

The objectives of the charity are to relieve hardship among people of all faiths and of no faith living or working in the present Roman Catholic Archdiocese of Southwark by providing such persons with support including the provision of community, health and learning facilities and resources.

In furtherance of the above,

- (a) offering resources, support, guidance and mentoring services to those organisations (particularly but without limitation) involved in supporting the vulnerable;
- (b) supporting the work of and developing closer links with the Roman Catholic Parish of St Anne's Vauxhall and the outreach work undertaken by it and the Charity.

Provided always such charitable objectives and activities shall be exercised in the furtherance of and in general accordance with the statements of the belief and doctrines of the Roman Catholic tradition.

Activities

The settlement provides low cost accommodation in the Vauxhall Cross area of London to Catholic charities. This enables these charities, which need a local or London base, to continue their work within the area. The charities concerned provide services such as before and after school care for children, a pre-school nursery and promotion of catholic religion through publications. A professional firm of surveyors is retained to manage the properties concerned.

By provision of this accommodation to other charities the Settlement discharges its own charitable objective.

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

Achievements

The directors have throughout the course of the last year continued to ensure that the property offers both affordable accommodation to charities and also provides a facility for charities to utilise in order to help them deliver services effectively.

The office accommodation offers a base to three core charities that provide much needed services in the Diocese of Southwark and beyond.

Space has also been provided for the delivery of pre and post school hour clubs for children whose parents need child care either before or after school hours.

The hall is heavily utilised by the Latin American community for prayer meetings, children's groups, Community groups and classes in literacy. In addition, it is used by other catholic groups, local groups and for community functions.

The Charity has continued to offer financial support the provider of pre and post school services to children in the area providing a safe and secure environment for them to continue to learn and to be cared for.

In more recent times, the higher utility costs and increasing inflation rates will have another strong negative impact on the Charity. Work is being done to prepare for what is likely to be a another very costly winter period.

A large percentage of the director's time has been taken up with attempting to secure a planning permission - it was submitted to the Planning Authority over 34 months ago and has seen little response or reaction despite there being an obligation to determine the application within 16 weeks. This work is vital to the future of the Charity.

The Charity is sad to record the death of Margaret Lynch, a long standing and extremely valued director of the Settlement. She is greatly missed.

Financial review

Results for the year

The net increase in funds for the year amounted to £38,974 (2022 £41,202). This figure includes investment income of £14,138 (2022 £4,675), and total investment losses of £5,535 (2022 gains of £6,152). These results are as expected.

Investment policy

The main investment assets of the Charity are the buildings themselves which continue to need a significant level of attention. The main investment objective of the Charity is to maintain the condition of the buildings to ensure they maintain their value and remain fit for purpose. The designated fund, which the Charity has set aside over the years for this specific purpose, is now being used to make the necessary improvements. Over and above the designated fund the Charity considers that it has sufficient resources for unplanned works to be undertaken should the need arise.

Reserves policy

The balance on unrestricted funds at 31 March 2023 was £3,859,276 (2022 £3,820,302) The Charity aims to maintain adequate reserves to ensure the continued provision of its charitable services. The Charity has set aside an amount of the reserves to fund future repairs to the buildings owned by the Charity, details of which are set out in note 13 to the Financial Statements.

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2023**

Trustees

The trustees shown below have held office during the whole of the period from 1 April 2022 to the date of this report.

A M Connor
J L D Ginnane
M M Lynch
P M D Wall
L A Wall
M Ginnane
Rev G Wilson

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

ON BEHALF OF THE BOARD:

.....
J L D Ginnane - Director

Date:

ST ANNE'S CATHOLIC SETTLEMENT (THE)

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)
for the Year Ended 31 March 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources:					
Voluntary income:					
Donations & legacies		7,600	-	7,600	-
Investment income		14,138	-	14,138	4,675
Activities for generating funds:					
Fundraising income		-	-	-	-
Incoming resources from charitable activities:					
Rents		101,067	-	101,067	66,829
Grants		521	-	521	11,367
Total incoming resources		123,326	-	123,326	82,871
Resources expended					
Costs of generating funds:					
		-	-	-	-
Charitable activities					
		78,817	-	78,817	47,821
Total resources expended	3	78,817	-	78,817	47,821
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES					
Net incoming resources before other recognised gains					
(net income for the year)		44,509	-	44,509	35,050
Other recognised gains					
Gain/(loss) on revaluation of investments		(5,535)	-	(5,535)	6,152
Gain on revaluation of investment property		-	-	-	-
Net movement in funds		38,974	-	38,974	41,202
Total funds brought forward		3,820,302	-	3,820,302	3,779,100
Total funds carried forward	13	3,859,276	-	3,859,276	3,820,302

Movements in funds are disclosed in Note 13 to the financial statements.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 March 2023

	Notes	31.3.23		31.3.22	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		-		-
Investments	9		85,039		90,574
Investment property	10		<u>3,068,000</u>		<u>3,068,000</u>
			3,153,039		3,158,574
CURRENT ASSETS					
Debtors	11	5,014		3,721	
Cash at bank and in hand		<u>708,817</u>		<u>664,423</u>	
		713,831		668,144	
CREDITORS					
Amounts falling due within one year	12	<u>7,594</u>		<u>6,416</u>	
NET CURRENT ASSETS			<u>706,237</u>		<u>661,728</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>3,859,276</u></u>		<u><u>3,820,302</u></u>
FUNDS					
Unrestricted funds					
Designated funds			550,000		550,000
Revaluation reserve			3,017,922		3,017,922
Income and expenditure account			<u>291,354</u>		<u>252,380</u>
	13		<u><u>3,859,276</u></u>		<u><u>3,820,302</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 surplus or deficit 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 have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The financial statements were approved by the Board of Directors on
and were signed on its behalf by:

.....
J L D Ginnane - Director

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

St. Anne's Catholic Settlement (The) is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents rents and donations received.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost, 20% on cost
-------------------------	-------------------------------

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Rents are recognised when receivable;
- Donations are recognised when received;
- Investment income is included when receivable.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with both the costs of attracting the income and those of providing the facilities to generate the income.
- 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.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

ST ANNE'S CATHOLIC SETTLEMENT (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

3. TOTAL RESOURCES EXPENDED

	Basis of allocation	Charitable activities	2023 Total	2022 Total
		£	£	£
Costs directly allocated to activities				
Donations	Direct	28,110	28,110	17,422
Establishment costs	Direct	37,332	37,332	19,099
Agents commission	Direct	7,200	7,200	9,000
Professional	Direct	3,802	3,802	-
Accountancy	Direct	1,980	1,980	1,890
Support costs allocated to activities				
Office costs	Usage	393	393	410
Total resources expended		78,817	78,817	47,821

Donations represent rent free space granted to two local Catholic charities.

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023**

4. OPERATING SURPLUS

The operating surplus is stated after charging:

	31.3.23	31.3.22
	£	£
Independent Examiners' remuneration	<u>1,980</u>	<u>1,890</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

5. REVALUATION OF INVESTMENTS

	31.3.23	31.3.22
	£	£
Surplus/(loss) adjusted	<u>(5,535)</u>	<u>6,152</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 or for the year ended 31 March 2022.

There were no trustees' expenses paid for the year ended 31 March 2023 or for the year ended 31 March 2022.

7. TAXATION

As a charity, St Anne's Catholic Settlement is exempt from tax on income and gains falling within section 505 Of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

8. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022 and 31 March 2023	<u>7,691</u>
DEPRECIATION	
At 1 April 2022 and 31 March 2023	<u>7,691</u>
NET BOOK VALUE	
At 31 March 2022 and 31 March 2023	<u>-</u>

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

9. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2022	90,574
Revaluations	<u>(5,535)</u>
At 31 March 2023	<u>85,039</u>
NET BOOK VALUE	
At 31 March 2023	<u>85,039</u>
At 31 March 2022	<u>90,574</u>

Cost or valuation at 31 March 2023 is represented by:

	Other investments £
Valuation in earlier years	53,571
Valuation in current year	<u>(5,535)</u>
Cost	<u>37,003</u>
	<u>85,039</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	31.3.23 £	31.3.22 £
Cost	<u>37,003</u>	<u>37,003</u>

Fixed asset investments were valued on an open market basis on 31 March 2023 by Hays Macintyre Chartered Accountants.

10. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022	3,068,000
Revaluations	<u>-</u>
At 31 March 2023	<u>3,068,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>3,068,000</u>
At 31 March 2022	<u>3,068,000</u>

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2023	3,017,922
Cost	<u>50,078</u>
	<u>3,068,000</u>

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

10. INVESTMENT PROPERTY (cont)

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.23	31.3.22
	£	£
Cost	<u>50,078</u>	<u>50,078</u>

Investment property was valued on an open market basis on 31 March 2021 by Union Street Partners Estate Agents.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other debtors	<u>5,014</u>	<u>3,721</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other creditors	<u>7,594</u>	<u>6,416</u>

13. MOVEMENT IN FUNDS	At 1.4.22	Net movement in funds	At 31.3.23
Unrestricted Funds			
Income & Expenditure Account	252,380	38,974	291,354
Revaluation Reserve	3,017,922	-	3,017,922
Designated Funds	550,000	-	550,000
TOTAL FUNDS	<u>3,820,302</u>	<u>38,974</u>	<u>3,859,276</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Revaluation	Movement in funds
Unrestricted funds				
Income & Expenditure Account	123,326	(78,817)	(5,535)	38,974
Revaluation Reserve	-	-	-	-
Designated Funds	-	-	-	-
	<u>123,326</u>	<u>(78,817)</u>	<u>(5,535)</u>	<u>38,974</u>

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023**

13. MOVEMENT IN FUNDS (cont)

Purposes of funds

Revaluation reserve

The revaluation reserve contains the unrealised surplus on the revaluation of the investment assets.

Designated funds

The designated fund contains the funds which have been set aside by the trustees for future major repairs.

**CHARTERED ACCOUNTANTS' INDEPENDENT EXAMINER'S REPORT
TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ST. ANNE'S CATHOLIC SETTLEMENT (THE)**

We report on the accounts of the company for the year ended 31 March 2023, which are set out on pages 5 to 12.

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. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Hilary Adams Ltd
Chartered Accountants
158 High Street
Herne Bay
Kent
CT6 5NP

Date:

St. Anne's Catholic Settlement (The)
Income & Expenditure Account
For The Year Ended 31 March 2023

	2023		2022	
	£	£	£	£
TURNOVER				
Rental income		67,665		46,025
Service charges		33,402		20,804
Donation		7,600		-
Other coronavirus grant income		<u>521</u>		<u>11,367</u>
		109,188		78,196
 Administrative Expenses				
Rates	4,147		776	
Light and heat	14,967		9,688	
Cleaning & rubbish collection	7,781		2,696	
Repairs	7,139		2,673	
Insurance	3,298		3,266	
Post and stationery	-		4	
Donations	28,110		17,422	
Accountancy fees	1,980		1,890	
Agents commission	7,200		9,000	
Professional fees	3,802		-	
Sundry expenses	<u>393</u>		<u>406</u>	
		<u>(78,817)</u>		<u>(47,821)</u>
OPERATING PROFIT		<u>30,371</u>		<u>30,375</u>
Amounts written off investments	<u>(5,535)</u>		<u>6,152</u>	
		<u>(5,535)</u>		<u>6,152</u>
 Other interest receivable and similar income				
Bank interest receivable	9,952		432	
Other fixed asset inv - UnFII	<u>4,186</u>		<u>4,243</u>	
		<u>14,138</u>		<u>4,675</u>
 SURPLUS FOR THE FINANCIAL YEAR		<u>38,974</u>		<u>41,202</u>

ST ANNE'S CATHOLIC SETTLEMENT

England & Wales - Charity number 218980

Accounts

REGISTERED COMPANY NUMBER: 00149542
REGISTERED CHARITY NUMBER: 218980

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
ST ANNE'S CATHOLIC SETTLEMENT (THE)**

A company limited by guarantee

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022**

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ST. ANNE'S CATHOLIC SETTLEMENT(THE)

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022**

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

Reference and Administrative Information

Charity Name : The St Anne's Catholic Settlement
Charity registration number : 218980
Company registration number : 149542
Registered Office address : 77 Erith Road
Bexleyheath
Kent
DA7 6BS

Trustees

J Ginnane Chair
A M Connor - resigned 13.6.22
L Wall
M M Lynch - resigned 13.8.22
P Wall
Rev G Wilson
M Ginnane

Company Secretary

M Ginnane - appointed 13.6.22; resigned 21.6.22
A M Connor - resigned 13.6.22

Accountants

Hilary Adams Ltd
Chartered Accountants
158 High Street
Herne Bay
Kent
CT6 5NP

Bankers

Metro Bank
One Southampton Row
London
WC1B 5HA

Solicitors

Charles Russell Speechlys
5 Fleet Place
London EC4M7RD

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022**

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 5 February 1918 and registered as a charity on 10 September 1963.

The company was established under a trust deed and following incorporation this became the Memorandum and Articles of Association.

Risk Management

The Trustees continue to update its assessment of the major risks to which the charity is exposed, particularly in relation to those which could, if they occurred, have a serious impact on its financial stability or operational effectiveness and, thus, its ability to deliver its aims and objectives.

Recruitment and Appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. Regular trustee skills audits are carried out to identify the resources available within the Committee and gaps are addressed through training and by seeking new members with the requisite experience.

Objects and activities

The objectives of the charity are to relieve hardship among people of all faiths and of no faith living or working in the present Roman Catholic Archdiocese of Southwark by providing such persons with support including the provision of community, health and learning facilities and resources.

In furtherance of the above,

- (a) offering resources, support, guidance and mentoring services to those organisations (particularly but without limitation) involved in supporting the vulnerable;
- (b) supporting the work of and developing closer links with the Roman Catholic Parish of St Anne's Vauxhall and the outreach work undertaken by it and the Charity.

Provided always such charitable objectives and activities shall be exercised in the furtherance of and in general accordance with the statements of the belief and doctrines of the Roman Catholic tradition.

Activities

The settlement provides low cost accommodation in the Vauxhall Cross area of London to Catholic charities. This enables these charities, which need a local or London base, to continue their work within the area. The charities concerned provide services such as before and after school care for children, a pre-school nursery and promotion of catholic religion through publications. A professional firm of surveyors is retained to manage the properties concerned.

By provision of this accommodation to other charities the Settlement discharges its own charitable objective.

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

REPORT OF THE TRUSTEES for the Year Ended 31 March 2022

Achievements

The directors have throughout the course of the last year continued to ensure that the property offers both affordable accommodation to charities and also provides a facility for charities to utilise in order to help them deliver services effectively.

The office accommodation offers a base to three core charities that provide much needed services in the Diocese of Southwark and beyond.

Space has also been provided for the delivery of pre and post school hour clubs for children whose parents need child care either before or after school hours.

The hall is heavily utilised by the Latin American community for prayer meetings, children's groups, Community groups and classes in literacy. In addition, it is used by other catholic groups, local groups and for community functions.

The Charity has continued to offer financial support and is the provider of pre and post school services to children in the area providing a safe and secure environment for them to continue to learn and to be cared for.

The Covid-19 lockdowns had a big impact on the work of the Charity but it did benefit from some of its business rates being suspended and it has secured grants from Lambeth Councils Covid-19 assistance fund. This has helped to soften the worst of the negative impacts. In more recent times, the higher utility costs and increasing inflation rates will have another strong negative impact on the Charity. Work is being done to prepare for what is likely to be a very costly winter period.

A large percentage of the director's time has been taken up with attempting to secure a planning permission - it was submitted to the Planning Authority over 18 months ago and has seen little response or reaction despite there being an obligation to determine the application within 16 weeks. This work is vital to the future of the Charity.

Financial review

Results for the year

The net increase in funds for the year amounted to £41,202 (2021 £49,045). This figure includes investment income of £4,675 (2021 £4,815), and total investment gains of £6,152 (2021 £15,879). These results are as expected.

Investment policy

The main investment assets of the Charity are the buildings themselves which continue to need a significant level of attention. The main investment objective of the Charity is to maintain the condition of the buildings to ensure they maintain their value and remain fit for purpose. The designated fund, which the Charity has set aside over the years for this specific purpose, is now being used to make the necessary improvements. Over and above the designated fund the Charity considers that it has sufficient resources for unplanned works to be undertaken should the need arise.

Reserves policy

The balance on unrestricted funds at 31 March 2022 was £3,820,302 (2021 £3,779,100) The Charity aims to maintain adequate reserves to ensure the continued provision of its charitable services. The Charity has set aside an amount of the reserves to fund future repairs to the buildings owned by the Charity, details of which are set out in note 13 to the Financial Statements.

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022**

Trustees

The trustees shown below have held office during the whole of the period from 1 April 2021 to the date of this report.

A M Connor
J L D Ginnane
M M Lynch
P M D Wall
L A Wall
M Ginnane
Rev G Wilson

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

ON BEHALF OF THE BOARD:


.....
J L D Ginnane - Director

Date: 19.12.22

ST ANNE'S CATHOLIC SETTLEMENT (THE)

**STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure Account)
for the Year Ended 31 March 2022**

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Incoming resources:					
Voluntary income:					
Donations & legacies		-	-	-	-
Investment income		4,675	-	4,675	4,815
Activities for generating funds:					
Fundraising income		-	-	-	-
Incoming resources from charitable activities:					
Rents		66,829	-	66,829	62,545
Grants		11,367	-	11,367	41,685
Total incoming resources		82,871	-	82,871	109,045
Resources expended					
Costs of generating funds:					
		-	-	-	-
Charitable activities					
		47,821	-	47,821	75,879
Total resources expended	3	47,821	-	47,821	75,879
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES					
Net incoming resources before other recognised gains (net income for the year)					
		35,050	-	35,050	33,166
Other recognised gains					
Gain/(loss) on revaluation of investments		6,152	-	6,152	15,879
Gain on revaluation of investment property		-	-	-	-
Net movement in funds		41,202	-	41,202	49,045
Total funds brought forward		3,779,100	-	3,779,100	3,730,055
Total funds carried forward	13	3,820,302	-	3,820,302	3,779,100

Movements in funds are disclosed in Note 13 to the financial statements.

The notes form part of these financial statements

ST. ANNE'S CATHOLIC SETTLEMENT (THE) (REGISTERED NUMBER: 00149542)

STATEMENT OF FINANCIAL POSITION
31 March 2022

	Notes	31.3.22		31.3.21	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		-		-
Investments	9		90,574		84,422
Investment property	10		<u>3,068,000</u>		<u>3,068,000</u>
			3,158,574		3,152,422
CURRENT ASSETS					
Debtors	11	3,721		2,991	
Cash at bank and in hand		<u>664,423</u>		<u>633,830</u>	
		668,144		636,821	
CREDITORS					
Amounts falling due within one year	12	<u>6,416</u>		<u>10,143</u>	
NET CURRENT ASSETS			<u>661,728</u>		<u>626,678</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,820,302</u>		<u>3,779,100</u>
FUNDS					
Unrestricted funds					
Designated funds		550,000		550,000	
Revaluation reserve		3,017,922		3,017,922	
Income and expenditure account		<u>252,380</u>		<u>211,178</u>	
	13		<u>3,820,302</u>		<u>3,779,100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 surplus or deficit 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 have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The financial statements were approved by the Board of Directors on 19th December 2022 and were signed on its behalf by:



 J L D Ginnane - Director

The notes form part of these financial statements

ST. ANNE'S CATHOLIC SETTLEMENT(THE)

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

St. Anne's Catholic Settlement(The) is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents rents and donations received.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost, 20% on cost
-------------------------	-------------------------------

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Rents are recognised when receivable;
- Donations are recognised when received;
- Investment income is included when receivable.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with both the costs of attracting the income and those of providing the facilities to generate the income.
- 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.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

ST ANNE'S CATHOLIC SETTLEMENT (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

3. TOTAL RESOURCES EXPENDED

	Basis of allocation	Charitable activities	2022 Total	2021 Total
		£	£	£
Costs directly allocated to activities				
Donations	Direct	17,422	17,422	21,908
Establishment costs	Direct	19,099	19,099	26,709
Agents commission	Direct	9,000	9,000	5,400
Professional	Direct	-	-	19,925
Accountancy	Direct	1,890	1,890	1,890
Support costs allocated to activities				
Office costs	Usage	410	410	47
Total resources expended		47,821	47,821	75,879

Donations represent rent free space granted to two local Catholic charities.

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022**

4. OPERATING SURPLUS

The operating surplus is stated after charging:

	31.3.22	31.3.21
	£	£
Independent Examiners' remuneration	<u>1,890</u>	<u>1,890</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

5. REVALUATION OF INVESTMENTS

	31.3.22	31.3.21
	£	£
Surplus/(loss) adjusted	<u>6,152</u>	<u>15,879</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 or for the year ended 31 March 2021.

There were no trustees' expenses paid for the year ended 31 March 2022 or for the year ended 31 March 2021.

7. TAXATION

As a charity, St Anne's Catholic Settlement is exempt from tax on income and gains falling within section 505 Of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

8. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021 and 31 March 2022	<u>7,691</u>
DEPRECIATION	
At 1 April 2021 and 31 March 2022	<u>7,691</u>
NET BOOK VALUE	
At 31 March 2021 and 31 March 2022	<u>-</u>

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022**

9. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2021	84,422
Revaluations	<u>6,152</u>
At 31 March 2022	<u>90,574</u>
NET BOOK VALUE	
At 31 March 2022	<u>90,574</u>
At 31 March 2021	<u>84,422</u>

Cost or valuation at 31 March 2022 is represented by:

	Other investments £
Valuation in earlier years	47,419
Valuation in current year	6,152
Cost	<u>37,003</u>
	<u>90,574</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	31.3.22	31.3.21
	£	£
Cost	<u>37,003</u>	<u>37,003</u>

Fixed asset investments were valued on an open market basis on 31 March 2022 by Hays Macintyre Chartered Accountants.

10. INVESTMENT PROPERTY

	Total £ £
FAIR VALUE	
At 1 April 2021	
Revaluations	3,068,000
At 31 March 2022	<u>3,068,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>3,068,000</u>
At 31 March 2021	<u>3,068,000</u>

Fair value at 31 March 2022 is represented by:

Valuation in 2022	£ 3,017,922
Cost	<u>50,078</u>
	<u>3,068,000</u>

ST. ANNE'S CATHOLIC SETTLEMENT(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

10. INVESTMENT PROPERTY (cont)

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.22	31.3.21
	£	£
Cost	<u>50,078</u>	<u>50,078</u>

Investment property was valued on an open market basis on 31 March 2021 by Union Street Partners Estate Agents.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other debtors	<u>3,721</u>	<u>2,991</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other creditors	<u>6,416</u>	<u>10,143</u>

13. MOVEMENT IN FUNDS	At 1.4.21	Net movement in funds	At 31.3.22
Unrestricted Funds			
Income & Expenditure Account	211,178	41,202	252,380
Revaluation Reserve	3,017,922	-	3,017,922
Designated Funds	550,000	-	550,000
TOTAL FUNDS	<u>3,779,100</u>	<u>41,202</u>	<u>3,820,302</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Revaluation	Movement in funds
Unrestricted funds				
Income & Expenditure Account	82,871	(47,821)	6,152	41,202
Revaluation Reserve	-	-	-	-
Designated Funds	-	-	-	-
	<u>82,871</u>	<u>(47,821)</u>	<u>6,152</u>	<u>41,202</u>

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022**

13. MOVEMENT IN FUNDS (cont)

Purposes of funds

Revaluation reserve

The revaluation reserve contains the unrealised surplus on the revaluation of the investment assets.

Designated funds

The designated fund contains the funds which have been set aside by the trustees for future major repairs.

**CHARTERED ACCOUNTANTS' INDEPENDENT EXAMINER'S REPORT
TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ST. ANNE'S CATHOLIC SETTLEMENT (THE)**

We report on the accounts of the company for the year ended 31 March 2022, which are set out on pages 5 to 12.

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. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Hilary Adams
Hilary Adams Ltd
Chartered Accountants
158 High Street
Heme Bay
Kent
CT6 5NP

Date: 20/12/2022

**St. Anne's Catholic Settlement(The)
Income & Expenditure Account
For The Year Ended 31 March 2022**

	2022		2021	
	£	£	£	£
TURNOVER				
Rental income		46,025		38,703
Service charges		20,804		23,842
Other coronavirus grant income		11,367		41,685
		78,196		104,230
 Administrative Expenses				
Rates	776		878	
Light and heat	9,688		18,950	
Cleaning & rubbish collection	2,696		1,638	
Repairs	2,573		1,890	
Insurance	3,266		3,353	
Post and stationery	4		3	
Donations	17,422		21,908	
Accountancy fees	1,890		1,890	
Agents commission	9,000		5,400	
Professional fees	-		19,925	
Sundry expenses	406		44	
		(47,821)		(75,879)
 OPERATING PROFIT		30,375		28,351
Amounts written off investments	6,152		15,879	
		6,152		15,879
 Other interest receivable and similar income				
Bank interest receivable	432		973	
Other fixed asset inv - UnPII	4,243		3,842	
		4,675		4,815
 SURPLUS FOR THE FINANCIAL YEAR		41,202		49,045

ST ANNE'S CATHOLIC SETTLEMENT

England & Wales - Charity number 218980

Accounts

REGISTERED COMPANY NUMBER: 00149542
REGISTERED CHARITY NUMBER: 218980

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
ST ANNE'S CATHOLIC SETTLEMENT (THE)

A company limited by guarantee

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021**

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ST. ANNE'S CATHOLIC SETTLEMENT(THE)

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2021**

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

Reference and Administrative Information

Charity Name : The St Anne's Catholic Settlement
Charity registration number : 218980
Company registration number : 149542
Registered Office address : 77 Erith Road
Bexleyheath
Kent
DA7 6BS

Trustees

J Ginnane Chair
A M Connor
L Wall
M M Lynch
P Wall
Rev G Wilson
M Ginnane

Company Secretary A M Connor

Accountants Hilary Adams Ltd
Chartered Accountants
158 High Street
Herne Bay
Kent
CT6 5NP

Bankers Metro Bank
One Southampton Row
London
WC1B 5HA

Solicitors Charles Russell Speechlys
5 Fleet Place
London EC4M7RD

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

REPORT OF THE TRUSTEES for the Year Ended 31 March 2021

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 5 February 1918 and registered as a charity on 10 September 1963.

The company was established under a trust deed and following incorporation this became the Memorandum and Articles of Association.

Risk Management

The Trustees continue to update its assessment of the major risks to which the charity is exposed, particularly in relation to those which could, if they occurred, have a serious impact on its financial stability or operational effectiveness and, thus, its ability to deliver its aims and objectives.

Recruitment and Appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. Regular trustee skills audits are carried out to identify the resources available within the Committee and gaps are addressed through training and by seeking new members with the requisite experience.

Objects and activities

The objectives of the charity are to relieve hardship among people of all faiths and of no faith living or working in the present Roman Catholic Archdiocese of Southwark by providing such persons with support including the provision of community, health and learning facilities and resources.

In furtherance of the above,

- (a) offering resources, support, guidance and mentoring services to those organisations (particularly but without limitation) involved in supporting the vulnerable;
- (b) supporting the work of and developing closer links with the Roman Catholic Parish of St Anne's Vauxhall and the outreach work undertaken by it and the Charity.

Provided always such charitable objectives and activities shall be exercised in the furtherance of and in general accordance with the statements of the belief and doctrines of the Roman Catholic tradition.

Activities

The settlement provides low cost accommodation in the Vauxhall Cross area of London to Catholic charities. This enables these charities, which need a local or London base, to continue their work within the area. The charities concerned provide services such as before and after school care for children, a pre-school nursery and promotion of catholic religion through publications. A professional firm of surveyors is retained to manage the properties concerned.

By provision of this accommodation to other charities the Settlement discharges its own charitable objective.

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

REPORT OF THE TRUSTEES for the Year Ended 31 March 2021

Achievements

Since April of 2020 the halls and community spaces have been closed as part of the Covid-19 lockdown and office tenants have largely been working from home so the building has been empty. This has affected income generation with hiring's terminated. We are also facing higher costs from increased cleaning and sanitation. The Settlement has benefited from some of its business rates being suspended and it has secured grants from Central Governments Covid-19 assistance fund. At the present time consideration is being given as to how regular activity will be resumed. The Directors together with the Managing Agent are attempting to implement Government guidance and look at key dates for the easing of restrictions.

A large percentage of the directors' time has been taken up with the preparation of a planning permission which was submitted in October 2020. This work is vital to the future of the Charity and the provision of accommodation which is of a high standard. To date Lambeth Council has been unable to make a recommendation to their Planning Committee supposedly due to resourcing issues. All the timeframes for making a determination have been missed by the Council and the likelihood of a decision in the short or medium term looks unlikely.

The directors have throughout the course of the last year continued to ensure that the property offers affordable accommodation to charities.

The office accommodation offers a base to three core charities that provide much needed services in the Diocese of Southwark and beyond.

Space has also been provided for the delivery of pre and post school hour clubs for children whose parents need child care either before or after school hours.

The Charity has continued to offer financial support to the provider of pre and post school services to children in the area providing a safe and secure environment for them to continue to learn and to be cared for.

Financial review

Results for the year

The net increase in funds for the year amounted to £49,045 (2020 £2,363,994). This figure includes investment income of £4,815 (2020 £8,013), total investment gains of £15,879 (2020 £19,697 loss) and gains on revaluation of investment property of £nil (2020 £2,398,000). These results are as expected.

Investment policy

The main investment assets of the Charity are the buildings themselves which continue to need a significant level of attention. The main investment objective of the Charity is to maintain the condition of the buildings to ensure they maintain their value and remain fit for purpose. The designated fund, which the Charity has set aside over the years for this specific purpose, is now being used to make the necessary improvements. Over and above the designated fund the Charity considers that it has sufficient resources for unplanned works to be undertaken should the need arise.

Reserves policy

The balance on unrestricted funds at 31 March 2021 was £3,779,100 (2020 £3,730,055) The Charity aims to maintain adequate reserves to ensure the continued provision of its charitable services. The Charity has set aside an amount of the reserves to fund future repairs to the buildings owned by the Charity, details of which are set out in note 13 to the Financial Statements.

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2021**

Trustees

The trustees shown below have held office during the whole of the period from 1 April 2020 to the date of this report.

A M Connor
J L D Ginnane
M M Lynch
P M D Wall
L A Wall
M Ginnane
Rev G Wilson

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

ON BEHALF OF THE BOARD:

.....
J L D Ginnane - Director

Date:

ST ANNE'S CATHOLIC SETTLEMENT (THE)

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)
for the Year Ended 31 March 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources:					
Voluntary income:					
Donations & legacies		-	-	-	-
Investment income		4,815	-	4,815	8,013
Activities for generating funds:					
Fundraising income		-	-	-	-
Incoming resources from charitable activities:					
Rents		62,545	-	62,545	79,841
Grants		41,685	-	41,685	-
Total incoming resources		109,045	-	109,045	87,854
Resources expended					
Costs of generating funds:					
		-	-	-	-
Charitable activities		75,879	-	75,879	102,163
Total resources expended	3	75,879	-	75,879	102,163
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES					
Net incoming resources before other recognised gains					
(net income for the year)		33,166	-	33,166	(14,309)
Other recognised gains					
Gain/(loss) on revaluation of investments		15,879	-	15,879	(19,697)
Gain on revaluation of investment property		-	-	-	2,398,000
Net movement in funds		49,045	-	49,045	2,363,994
Total funds brought forward		3,730,055	-	3,730,055	1,366,061
Total funds carried forward	13	3,779,100	-	3,779,100	3,730,055

Movements in funds are disclosed in Note 13 to the financial statements.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 March 2021

	Notes	31.3.21		31.3.20	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		-		-
Investments	9		84,422		68,543
Investment property	10		<u>3,068,000</u>		<u>3,068,000</u>
			3,152,422		3,136,543
CURRENT ASSETS					
Debtors	11	2,991		3,471	
Cash at bank and in hand		<u>633,830</u>		<u>594,591</u>	
		636,821		598,062	
CREDITORS					
Amounts falling due within one year	12	<u>10,143</u>		<u>4,550</u>	
NET CURRENT ASSETS			<u>626,678</u>		<u>593,512</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,779,100</u>		<u>3,730,055</u>
FUNDS					
Unrestricted funds					
Designated funds			550,000		550,000
Revaluation reserve			3,017,922		3,017,922
Income and expenditure account			<u>211,178</u>		<u>162,133</u>
	13		<u>3,779,100</u>		<u>3,730,055</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 surplus or deficit 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 have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The financial statements were approved by the Board of Directors on
and were signed on its behalf by:

.....
J L D Ginnane - Director

ST ANNE'S CATHOLIC SETTLEMENT (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

3. TOTAL RESOURCES EXPENDED

	Basis of allocation	Charitable activities	2021 Total	2020 Total
		£	£	£
Costs directly allocated to activities				
Donations	Direct	21,908	21,908	23,998
Establishment costs	Direct	26,709	26,709	36,957
Agents commission	Direct	5,400	5,400	1,800
Professional	Direct	19,925	19,925	37,115
Accountancy	Direct	1,890	1,890	1,890
Support costs allocated to activities				
Office costs	Usage	47	47	403
Total resources expended		75,879	75,879	102,163

Donations represent rent free space granted to two local Catholic charities.

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

4. OPERATING SURPLUS

The operating surplus is stated after charging:

	31.3.21	31.3.20
	£	£
Independent Examiners' remuneration	<u>1,890</u>	<u>1,890</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

5. REVALUATION OF INVESTMENTS

	31.3.21	31.3.20
	£	£
Surplus/(loss) adjusted	<u>15,879</u>	<u>(19,697)</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 or for the year ended 31 March 2020.

There were no trustees' expenses paid for the year ended 31 March 2021 or for the year ended 31 March 2020.

7. TAXATION

As a charity, St Anne's Catholic Settlement is exempt from tax on income and gains falling within section 505 Of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

8. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020 and 31 March 2021	<u>7,691</u>
DEPRECIATION	
At 1 April 2020 and 31 March 2021	<u>7,691</u>
NET BOOK VALUE	
At 31 March 2020 and 31 March 2021	<u>-</u>

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

9. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2020	68,543
Revaluations	<u>15,879</u>
At 31 March 2021	<u>84,422</u>
NET BOOK VALUE	
At 31 March 2021	<u>84,422</u>
At 31 March 2020	<u>68,543</u>

Cost or valuation at 31 March 2020 is represented by:

	Other investments £
Valuation in earlier years	31,540
Valuation in current year	15,879
Cost	<u>37,003</u>
	<u>84,422</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	31.3.21 £	31.3.20 £
Cost	<u>37,003</u>	<u>37,003</u>

Fixed asset investments were valued on an open market basis on 31 March 2021 by Hays Macintyre Chartered Accountants.

10. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2020	3,068,000
Revaluations	<u>-</u>
At 31 March 2021	<u>3,068,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>3,068,000</u>
At 31 March 2020	<u>3,068,000</u>

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2021	3,017,922
Cost	<u>50,078</u>
	<u>3,068,000</u>

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

10. INVESTMENT PROPERTY (cont)

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.21	31.3.20
	£	£
Cost	<u>50,078</u>	<u>50,078</u>

Investment property was valued on an open market basis on 31 March 2021 by Union Street Partners Estate Agents.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Other debtors	<u>2,991</u>	<u>3,471</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Other creditors	<u>10,143</u>	<u>4,550</u>

13. MOVEMENT IN FUNDS	At 1.4.20	Net movement in funds	At 31.3.21
Unrestricted Funds			
Income & Expenditure Account	162,133	49,045	211,178
Revaluation Reserve	3,017,922	-	3,017,922
Designated Funds	550,000	-	550,000
TOTAL FUNDS	<u>3,730,055</u>	<u>49,045</u>	<u>3,779,100</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Revaluation	Movement in funds
Unrestricted funds				
Income & Expenditure Account	109,045	(75,879)	15,879	49,045
Revaluation Reserve	-	-	-	-
Designated Funds	-	-	-	-
	<u>109,045</u>	<u>(75,879)</u>	<u>15,879</u>	<u>49,045</u>

ST. ANNE'S CATHOLIC SETTLEMENT (THE)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

13. MOVEMENT IN FUNDS (cont)

Purposes of funds

Revaluation reserve

The revaluation reserve contains the unrealised surplus on the revaluation of the investment assets.

Designated funds

The designated fund contains the funds which have been set aside by the trustees for future major repairs.

**CHARTERED ACCOUNTANTS' INDEPENDENT EXAMINER'S REPORT
TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ST. ANNE'S CATHOLIC SETTLEMENT (THE)**

We report on the accounts of the company for the year ended 31 March 2021, which are set out on pages 5 to 12.

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. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Hilary Adams Ltd
Chartered Accountants
158 High Street
Herne Bay
Kent
CT6 5NP

Date:

St. Anne's Catholic Settlement (The)
Income & Expenditure Account
For The Year Ended 31 March 2021

	2021		2020	
	£	£	£	£
TURNOVER				
Rental income		38,703		50,260
Service charges		23,842		29,581
Other coronavirus grant income		<u>41,685</u>		<u>-</u>
		104,230		79,841
 Administrative Expenses				
Rates		878		3,704
Light and heat		18,950		11,600
Cleaning & rubbish collection		1,638		4,180
Repairs		1,890		14,077
Insurance		3,353		3,396
Post and stationery		3		90
Donations		21,908		23,998
Accountancy fees		1,890		1,890
Agents commission		5,400		1,800
Professional fees		19,925		37,115
Sundry expenses		<u>44</u>		<u>313</u>
		<u>(75,879)</u>		<u>(102,163)</u>
 OPERATING PROFIT/(LOSS)		<u>28,351</u>		<u>(22,322)</u>
Profit on revaluation of investment property		-		2,398,000
Amounts written off investments		<u>15,879</u>		<u>(19,697)</u>
		<u>15,879</u>		<u>2,378,303</u>
 Other interest receivable and similar income				
Bank interest receivable		973		3,254
Other fixed asset inv - UnFII		<u>3,842</u>		<u>4,759</u>
		<u>4,815</u>		<u>8,013</u>
 SURPLUS FOR THE FINANCIAL YEAR		<u>49,045</u>		<u>2,363,994</u>