

Charity Registration No. 294625

Company Registration No, 02010021 (England and Wales)

INSTITUTE OF ST. ANSELM (THE)
(A company limited by guarantee)

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

INSTITUTE OF ST. ANSELM(THE)
(A company limited by guarantee)

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INSTITUTE OF ST. ANSELM(THE)
(A company limited by guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

President

Bishop Vincenzo Viva - Bishop of Albano Diocese

Trustees

Reverend L Kofler

Miss T Slinn

Reverend A Chantry

Mr P Goodlace (Resigned 2 August 2023)

Reverend P Mooney

Charity number

294625

Company number

02010021

Registered office

12 Maderia Road

Cliftonville

Kent

CT9 2QQ

Key management personnel

The Trustees

Administration team

C McGuire - Registrar

Independent auditors

Azets Audit Services

2nd Floor

32-33 Watling Street

Canterbury

Kent

CT1 2AN

Bankers

HSBC Bank plc

9 Rose Lane

Canterbury

Kent

CT1 2JP

Solicitors

Stone King

13 Queen Square

Bath

BA1 2HJ

The Old Dairy, Cherrybrook Road, Folkestone, Kent, CT20 3JX

INSTITUTE OF ST. ANSELM(THE) **(A company limited by guarantee)**

TRUSTEES' REPORT **FOR THE YEAR ENDED 30 JUNE 2023**

The Trustees present their annual report together with the consolidated financial statements of the charity for the year ended 30 June 2023. The trustees confirm that the Annual Report and consolidated financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

The chief objectives of the charity are the advancement of religion and education throughout the world and, in particular but without prejudice to the foregoing the analysis of the process of human growth and the training of individuals (and especially leaders) to foster psychological, physical and spiritual growth.

Whatever we do, we want it to be in line with the principle objective of the company: "The advancement of religion and education throughout the world and in particular but without prejudice to the foregoing the analysis of the process of human growth and the training of individuals (and especially leaders) to foster psychological, physical and spiritual growth."

The Institute's Mission is driven by the conviction that the formation of bishops, superiors, priests, religious and pastoral workers needs to be more process-oriented if the church of the future is to become a healing Church. Generally speaking, one can say that candidates learn to grow in love for themselves, others, the environment and God through learning to relate constructively to all four.

The Institutes basic premise is that Christianity will become relevant to the needs of our time when the emphasis changes from its traditional teaching function to the healing ministry as seen in Jesus' ministry. Healing played a fundamental role. The courses run by the Institute encourage and facilitate a process of inner growth and change in the participants. This moment of metanoia or spiritual conversion enables them to outgrow their fears and trust themselves in the "unfolding process of life and meaning".

The main objectives for the year are advertising, assessing and the smooth running of all courses.

The strategies for achieving the objectives are:

Leadership Training – to help them to understand themselves in a leadership role.

Multi cultural – Community Living;

Encouragement of people from countries worldwide to attend courses;

Support of those, especially in need of psychological and spiritual enhancement.

There are many significant activities that contribute to the achievement of the stated objectives. The Institute offers a variety of courses to meet the particular needs of participants.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

"The Institute was established in 1984. Approximately 3,550 students have received a Diploma in Human Development after completing their nine-month experiential programme."

1SARDip - 1 year Diploma - Sep 2022 to May 2023 - 14 participants.

2SARDip - 1 year Diploma - Jan to May 2022 & Sep to Dec 2022 - 5 participants.

2SARDip - 1 year Diploma - Jan to May 2023 & Sep to Dec 2023 - 5 participants.

4SARCert - Sep 2022 to Dec 2022 - 12-week certificate programme - 9 participants.

4SARCert - Sep 2023 to Dec 2023 - 12-week certificate programme - 11 participants.

3SARCert - Jan 2023 to May 2023 - 18-week certificate programme - 10 participants.

To date, the Institute has assisted over five thousand participants in different courses; these in turn have helped countless other Priests and Sisters throughout the world, which is a great achievement for the Institute. Each year we know that the participants will take with them what they have learned and go on to teach many other people.

We hope that in this way our teaching will be passed on for many years to come.

INSTITUTE OF ST. ANSELM(THE) **(A company limited by guarantee)**

TRUSTEES' REPORT **FOR THE YEAR ENDED 30 JUNE 2023**

To see the students when they first arrive and then when they leave, and to see how much they have grown in maturity and integration and gained from the courses is extremely beneficial and highly gratifying for staff and participants.

All of the properties except for one are now rented out and one property is kept as our UK Headquarters.

We held a 2-week training course for 'team members' in May/June and there will be another in September also for two weeks, for our 2nd and 3rd year students to prepare them for the intake in September & January.

During the year the Institute offered bursaries to Four second-years and 1 third-year team members which would be worth approximately €96,900.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

Diploma and Certificate Programmes commenced September 2022 in Rome.

We began the courses with 33 participants for the September 2022 intake, 5 of these were completing the course they began at the beginning of January 2022. In January 2023 we had 30 participants join us, 14 of these were completing the Diploma programme they started in September 2022.

Seven-Week Programme

We are not offering a summer course in Rome due to high temperatures. This is an intensive course for those who are very limited for time. We continue to have the 7-week Certificate programme for Superior Generals, Bishops, and those who are in the Generalates who are responsible for Formation.

Our experience has been, the 7 week is only a taster programme for Superiors to understand the nature of the Programmes and it is not sufficient for people who want to train as Leaders or Formators.

We offered this seven-week course at our intakes for both September 2022 and January 2023 for the above.

2nd and 3rd Year students

They had a two-week training course in May and another 2 weeks training will take place in September 2023.

Management Team

Fr. Len Kofler, Founder and Director, Thalia Slinn and Claire McGuire shared the daily planning and running of the Institute. Sr. Therese Garman is our consultant and guide for requirements for ASIC; in addition, she has the role of internal assessor, and is also the distant learning trainer for 2nd and 3rd years.

Fr Estifanos Gebretsadikid the Course Co-Ordinator for 1st 2nd and 3rd years.

The visa process in Rome continues to be challenging. Some Participants are changing to come at a later date, that is if they do not succeed to get their visas the first time. It has been stressful for many.

Academic staff

The academic Staff consists of Fr. Len Kofler, Thalia Slinn, Fr Wijnand Huijs, Fr Estifanos Gebretsadik. In addition to these we have Fr Peter Verity, Fr John Breen, Fr Giuseppe Crea here in Rome who come on a regular basis. We also have Fr John McCluskey, Fr Denis McBride, Fr Denis Tindall coming from England or via zoom and are continuing to build up a team of guest lecturers in Rome.

Sr Lettedinghil and Fr Jim McManus have had to withdraw from giving their workshops due to personal illness.

Inspection of courses

We did not have the inspection with NCFE in October 2022, as they changed their minds again not to come out in person to the Institute this year. We had requested many times during the Inspection of 2021 and after this time, that they would need to meet with the Participants themselves, as the nature of our Programme is all about relationships. After long discussions and on the advice of ASIC, we withdrew from NCFE and no longer receive Certificates or Diplomas from them. The Institute issues the Diplomas and Certificates as it did before the accreditation with NCFE.

INSTITUTE OF ST. ANSELM(THE) **(A company limited by guarantee)**

TRUSTEES' REPORT **FOR THE YEAR ENDED 30 JUNE 2023**

Our ASIC reaccreditation service continues to give their support remotely until their next inspection before 2025.

ASIC's has also been given a new status: ASIC has been awarded Full Membership status of the International Network for Quality Assurance Agencies in Higher Education (INQAAHE).

b. Investment policy and performance

Under the Memorandum and Articles of Association the charity has the power to invest the monies of the Trust not immediately required for its purposes in or upon such investments, securities or property as the Trustees (meaning in the memorandum the persons holding such office as constitute under the Trust's Articles of Association) shall think fit.

The Institute has adopted a strategy in its investment policy for capital appreciation. The investment portfolio performed in line with market expectations.

FINANCIAL REVIEW

Consolidated income for the year was £573,344 (2022: £518,349) and consolidated expenditure amounted to £450,011 (2022: £375,367). The resulting surplus, before valuation adjustments of fixed asset investments and investment property was £123,333 against a 2022 surplus of £142,982.

The group's balance sheet shows a positive position of £3,057,332 (2022: £2,953,633).

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

The Trustees have considered future income streams, budgeted expenditure and cyclical maintenance programmes for the charity's various properties and have assessed the need for a reserves policy of £100k (2022 - £100k). At 30 June the charity had unrestricted (undesignated) reserves of £131,710 (2022 - £103,598).

At 30 June 2023 the charity had designated reserves of £2,925,622 (2022: £2,850,035) which are set out in note 19 to the financial statements.

Principal Funding

Aside from the income generated from the Charity's investment properties, the principal funding source comes from fees received for courses provided by the Charity during the year and a percentage of the fee income will go to Il Carmelo for the use of the rooms and building.

Future developments

The operations of the charitable operations are undertaken by a legal entity in Rome and we are now aiming to become a Legal Institute with Canonical Rights under the Vatican State as we need both of these for visas. Despite our visa situation our numbers continue to rise. Il Carmelo no longer continuing to do the invitation letters for any of the intending Participants who do not a house in Rome, but this has not deterred them from coming. Somehow, they all seem to find a way around this.

We have 42 rooms at the Institute for first year participants which we hope to fill before long. If our numbers increase, we have been offered further rooms in the campus. We are looking to make further contacts in Rome and find additional suitable guest lecturers from Rome so we are not dependent on the UK. We also hope to offer a conference to Major religious superiors for a day, to become better known. We still carry on doing some consultation, counselling and spiritual direction in Cliftonville.

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TRUSTEES' REPORT **FOR THE YEAR ENDED 30 JUNE 2023**

The New Academic Year September 2022/23

For advertising we use the short video. Alongside of this, Fr Len has had several meetings with Superior Generals of different Congregation who are very interested to know more and send their Priests or Religious.

The Properties, houses 63, 65, 67 Norfolk Road and Flats 1 & 2 at 61 Norfolk Road, 38 Madeira Road and also offices at Cumberland Lodge continue to be let out for which we receive rental income and they are managed by a local firm.

Succession Plan

We have worked on a succession plan and are in contact with a Religious Congregation. No final decision has yet been made.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 14 April 1986.

The company is constituted under a Memorandum of Association dated 14 April 1986 and is a registered charity number 294625.

Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Policies adopted for the induction and training of Trustees

When a new Trustee joins the Institute, they are first introduced to the existing Trustees and staff members. The trustees are informed of what is expected of them and made aware of their legal obligations. To assist them they are issued with a copy of the latest edition of "The Essential Trustee: What you need to know" to give them a guide of what is expected. A copy of "The Essential Trustee" is also given to existing trustees as and when a new edition is updated.

Updated literature about Charities and Charity Law is distributed to the Trustees as and when received.

Organisational structure and decision making

The management of the company is the responsibility of the Trustees who are co-opted under the terms of the memorandum and articles of association.

None of the Trustees have any beneficial interest in the company. All the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity is UK based and runs courses in both the UK and Italy, through its Italian subsidiary. Its headquarters are in Cliftonville, near Margate, Kent.

The Institute's management structure has three tiers of Executive, Staff and Team. An advisory board meets twice each year offering guidance and direction to the trustees.

INSTITUTE OF ST. ANSELM(THE) **(A company limited by guarantee)**

TRUSTEES' REPORT **FOR THE YEAR ENDED 30 JUNE 2023**

Related party relationships

The charity has related party relationships with the following two charities:

- 'World Movement for Reconciliation' was founded by the Institute as it is central theme of what we do and this was a simple way of expanding it to many others. Most of our participants choose to become members.
- Choreo' is an Accreditation Board for Therapist an, Counsellors, Growth Facilitators. It was started for participants of the Institute so when leaving the Institute after 3 years they have an extra recognition for their work.

Risk management

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

The subsidiary entity is a legal Entity in Rome and we are now aiming to become a Legal Institute with Canonical Rights under the Vatican State as we need both of these for visas. This will reduce any risk regarding visas.

We have a risk assessment which has been completed for 12 Madeira Road which is now our registered office in the UK. We also have 3 contracts of employment. We remain under the auspices of Peninsula to ensure we maintain the up-to-date standards required.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the consolidated financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to Disclosure of Information to Auditors

So far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report was approved by the Trustees, on 22 March 2024 and signed on their behalf by:

Reverend A Chantry
Trustee

INSTITUTE OF ST. ANSELM(THE) **(A company limited by guarantee)**

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2023

Opinion

We have audited the financial statements of Institute of St. Anselm ('the charitable company') and its subsidiary ('the group') for the year ended 30 June 2023 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, the consolidated cash flow statement and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 30 June 2023 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities SORP 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

INSTITUTE OF ST. ANSELM(THE) **(A company limited by guarantee)**

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of senior leadership, Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

INSTITUTE OF ST. ANSELM(THE)
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INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2023

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Michelle Wilkes FCA (Senior Statutory Auditor)

For and on behalf of Azets Audit Services

2nd Floor

32 – 33 Watling Street

Canterbury

Kent

CT1 2AN

Date: 25 March 2024

INSTITUTE OF ST.ANSELM(THE)
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

For the year ended 30 June 2023

		2023	2022
	Notes	£	(as restated) £
Income from:			
Donations and legacies		-	300
Charitable activities	3	461,578	417,446
Investments	4	111,766	100,543
Other		-	60
Total		573,344	518,349
Expenditure on:			
Raising funds	5	51,139	45,115
Charitable activities	6	398,872	330,252
Total		450,011	375,367
Net income		123,333	142,982
Other gains / (losses)	11, 13	(19,634)	144,477
Net movement in funds		103,699	287,459
Fund balances			
Total funds brought forward		2,953,633	2,666,174
Total funds carried forward		3,057,332	2,953,633

All of the charity's transactions are derived from continuing activities.

All income and expenditure in 2022 related to unrestricted funds.

INSTITUTE OF ST.ANSELN(THE)
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CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2023

Company Registration No. 02010021

		2023	2023	2022	2022
	Notes	£	£	(as restated)	(as restated)
				£	£
Fixed assets					
Tangible assets	10		289,287		300,353
Investment properties	11		1,785,000		1,815,000
Investments	13		578,059		233,049
			<hr/>		<hr/>
			2,652,346		2,348,402
Current assets					
Debtors	14	85,026		113,126	
Cash at bank and in hand		562,548		672,361	
		<hr/>		<hr/>	
		647,574		785,487	
Creditors: amounts falling due within one year	15	(242,588)		(180,256)	
		<hr/>		<hr/>	
Net current assets			404,986		605,231
			<hr/>		<hr/>
Total assets less current liabilities			3,057,332		2,953,633
			<hr/> <hr/>		<hr/> <hr/>
Funds					
Designated funds	19		2,925,622		2,850,035
Unrestricted funds			131,710		103,598
			<hr/>		<hr/>
			3,057,332		2,953,633
			<hr/> <hr/>		<hr/> <hr/>

Approved by the Trustees on 22 March 2024 and signed on their behalf by:

Reverend A Chantry
Trustee

INSTITUTE OF ST.ANSEL(MTHE)
(A company limited by guarantee)

BALANCE SHEET

AS AT 30 JUNE 2023

Company Registration No. 02010021

		2023	2023	2022	2022
	Notes	£	£	(as restated)	(as restated)
				£	£
Fixed assets					
Tangible assets	10		289,287		300,353
Investment properties	11		1,785,000		1,815,000
Investments	13		578,059		233,049
			<hr/>		<hr/>
			2,652,346		2,348,402
Current assets					
Debtors	14	89,706		116,742	
Cash at bank and in hand		554,432		660,668	
		<hr/>		<hr/>	
		644,138		777,410	
Creditors: amounts falling due within one year	15	(239,152)		(172,179)	
		<hr/>		<hr/>	
Net current assets			404,986		605,231
			<hr/>		<hr/>
Total assets less current liabilities			3,057,332		2,953,633
			<hr/> <hr/>		<hr/> <hr/>
Funds					
Designated funds	19		2,925,622		2,850,035
Unrestricted funds			131,710		103,598
			<hr/>		<hr/>
			3,057,332		2,953,633
			<hr/> <hr/>		<hr/> <hr/>

Approved by the Trustees on 22 March 2024 and signed on their behalf by:

Reverend A Chantry
Trustee

INSTITUTE OF ST.ANSELM(THE)
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CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 30 June 2023

	2023 £	2023 £	2022 (as restated) £	2022 (as restated) £
Cash flows from operating activities				
Net income / (expenditure for the year)	103,699		287,459	
<i>Adjustment for:</i>				
Depreciation	11,066		11,066	
Gains / (losses) on investments	19,634		(144,477)	
Increase in debtors	28,100		(112,999)	
Increase in creditors	62,332		(592)	
Net cash used in operating activities		224,831		40,457
Investing activities				
Purchase of investments	(334,644)		-	
Net cash from investing activities		(334,644)		-
Net increase / (decrease) in cash and cash equivalents		(109,813)		40,457
Cash and cash equivalents at beginning of year		672,361		631,904
Cash and cash equivalents at end of year		562,548		672,361

INSTITUTE OF ST ANSELM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. Accounting policies

1.1 Accounting convention

The Institute of St Anselm is a public benefit entity, registered charity and company incorporated by guarantee. The financial statements are prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value.

The principal accounting policies, which have been applied consistently in the year, are set out below.

1.2 Basis of consolidation

The financial statements consolidate the accounts of The Institute of St Anselm and its subsidiary undertaking.

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Income and Expenditure Account.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

Investment income is earned through holding assets for investment purposes such as Investment Properties and includes rental income. Rental income is recognised when it is due in accordance with the lease agreements.

Course income is recognised when the courses are undertaken which are in the periods January to May and September to December each year.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

INSTITUTE OF ST ANSELM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1.6 Going concern

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

1.7 Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any impairment.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

- Freehold Buildings - 2.5% straight line
- Freehold Land - Not depreciated
- Fixtures and Fittings - 15% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.9 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.10 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.11 Cash and cash equivalents

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

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

Basic financial liabilities

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

INSTITUTE OF ST ANSELM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
1.12 Financial instruments

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

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Useful economic lives of tangible assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates based on economic utilisation and the physical condition of the assets.

Investment Properties

Investment Properties are measured at fair value at the Balance Sheet date. The fair values are assessed annually by the trustees.

INSTITUTE OF ST.ANSELM(THE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

3. Charitable activities				2023	2022
				£	£
Diploma / Sabbatical				461,578	417,446
4. Investments				2023	2022
				£	£
Rental income				111,766	100,535
Interest receivable				-	8
				111,766	100,543
5. Costs of generating voluntary income				2023	2022
				£	£
Investment property management fees				13,410	12,624
Investment property repairs				23,756	18,995
Other investment property costs				13,973	13,496
				51,139	45,115
6. Expenditure	Staff costs	Direct costs	Support costs	Total 2023	2022 (as restated)
	£	£	£	£	£
Cost of generating funds	-	51,139	-	51,139	45,115
Charitable activity:					
Advancement of religion and education	25,685	297,632	75,555	398,872	330,252
	25,685	348,771	75,555	450,011	375,367
7. Support costs				2023	2022 (as restated)
				£	£
Depreciation				11,066	11,066
Rates				2,933	2,808
Light and heat				1,720	1,802
Other expenditure				876	4,613
Travel and subsistence				10,427	11,895
Telephone, printing and stationery				6,838	5,203
Equipment maintenance and repairs				5,731	6,585
Outsourced office manager and bookkeeping				14,757	-
Accountancy				3,420	810
Other professional fees				4,887	3,182
<u>Governance costs:</u>					
Audit fee				12,900	-
Independent Examination Fee				-	8,124
				75,555	56,088

INSTITUTE OF ST.ANSEL(MTHE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

8. Trustees

During the year the charity re-imbursed £9,214 to 2 Trustees (2022: £5,137 - 2 Trustees) for expenses paid on the charity's behalf in respect of travel and running costs incurred in Rome.

9. Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	no.	no.
Support staff	<u>1</u>	<u>2</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	24,573	35,513
Social security costs	549	-
Other pension costs	563	526
	<u>25,685</u>	<u>36,039</u>

No employee received remuneration amounting to more than £60,000 in either year.

The Key Management Personnel of the charity are considered to be the Trustees who receive no remuneration.

10. Tangible fixed assets - Group and charity

	Freehold land and buildings £	Fixtures and fittings £	Total £
Group (As restated)			
Cost			
At 1 July 2022 and 30 June 2022	<u>353,468</u>	<u>26,649</u>	<u>380,117</u>
Depreciation			
At 1 July 2022	65,522	14,242	79,764
Depreciation charged in the year	7,069	3,997	11,066
At 30 June 2023	<u>72,591</u>	<u>18,239</u>	<u>90,830</u>
Carrying amount			
At 30 June 2023	<u>280,877</u>	<u>8,410</u>	<u>289,287</u>
At 30 June 2022	<u>287,946</u>	<u>12,407</u>	<u>300,353</u>

The carrying value of land included in land and buildings was £70,694 (2022: £70,694) (Group and charity).

INSTITUTE OF ST.ANSELM(THE)
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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

11. Investment properties

	2023	2022
	£	£
Fair value		
At 1 July 2022	1,815,000	1,650,000
Surplus / (deficit) on revaluation	(30,000)	165,000
	<hr/>	<hr/>
At 30 June 2023	1,785,000	1,815,000
	<hr/> <hr/>	<hr/> <hr/>

The 2023 valuations were made by the Cooke & Co (Thanet) Ltd, on an open market value for existing use basis.

The historic cost of the Investment Properties at 30 June 2023 was £1,431,235 (2022: £1,431,235).

12. Subsidiary undertaking

At 30 June 2023, The Institute of St Anselm had control over the followingh Italian entity in the same name:
Legal Entity AI N.1262/2018 CF. 90088730586

	2023	2022
	£	£
The financial results of the subsidiary for the year were:		
Income	16,125	19,254
Expenditure	(16,125)	(19,254)
	<hr/>	<hr/>
Loss for the year	-	-
	<hr/> <hr/>	<hr/> <hr/>
Total assets	8,116	11,693
Total liabilities	(8,116)	(11,693)
	<hr/>	<hr/>
Net assets	-	-
	<hr/> <hr/>	<hr/> <hr/>

13. Fixed asset investments : Group and charity

	2023	2022
	£	£
Market value		
At 1 July 2022	233,049	253,572
Additions	334,644	-
Revaluations	10,366	(20,523)
	<hr/>	<hr/>
At 30 June 2023	578,059	233,049
	<hr/> <hr/>	<hr/> <hr/>

All of the Investments were held in unit trusts in the United Kingdom in both the current and prior year.

Historical cost		
Listed securities	<hr/> <hr/>	<hr/> <hr/>
	526,393	191,749

INSTITUTE OF ST.ANSELM(THE)
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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

14. Debtors

	Group 2023 £	Charity 2023 £	Group 2022 (as restated) £	Charity 2022 (as restated) £
Trade debtors - course fees	81,394	81,394	109,494	109,494
Due from subsidiary charity	-	4,680	-	3,616
Other debtors	3,632	3,632	3,632	3,632
	<u>85,026</u>	<u>89,706</u>	<u>113,126</u>	<u>116,742</u>

15. Creditors: amounts falling due within one year

	Group 2023 £	Charity 2023 £	Group 2022 (as restated) £	Charity 2022 (as restated) £
Trade creditors	-	-	438	438
Other taxes and social security costs	-	-	199	199
Other creditors	3,983	3,135	6,565	5,365
Accruals and deferred income	238,605	236,017	173,054	166,177
	<u>242,588</u>	<u>239,152</u>	<u>180,256</u>	<u>172,179</u>

16. Deferred income

	Group 2023 £	Charity 2023 £	Group 2022 (as restated) £	Charity 2022 (as restated) £
Deferred income is included within:				
Creditors due within one year	<u>212,196</u>	<u>212,196</u>	<u>154,460</u>	<u>154,460</u>
Deferred income at 1 July 2022	154,460	154,460	160,186	160,186
Released from previous years	(154,460)	(154,460)	(160,186)	(160,186)
Resources deferred in the year	<u>212,196</u>	<u>212,196</u>	<u>154,460</u>	<u>154,460</u>
Deferred income at 30 June 2023	<u>212,196</u>	<u>212,196</u>	<u>154,460</u>	<u>154,460</u>

17. Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to income and expenditure in respect of defined contribution schemes was £563 (2022: £526).

INSTITUTE OF ST.ANSELM(THE)

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

18. Related party transactions

'World Movement for Reconciliation' was founded by the Institute as it is central theme of what we do and this was a simple way of expanding it to many others. Most of our participants choose to become members.

Choreo' is an Accreditation Board for Therapist an, Counsellors, Growth Facilitators. It was started for participants of the Institute so when leaving the Institute after 3 years they have an extra recognition for their work.

The charity made expenses on behalf of the following related parties that will be repaid in full:

Choreo - Balance due to the charity in respect of payments made on its behalf - £1,875 (2022: £1,875).

Tribos World Movement for Reconciliation - Balance due to the charity in respect of payments made on its behalf - £1,720 (2022: £1,720).

Transactions with subsidiary (Institute of St Anselm - Rome)

Amounts of £16,125 (2022: £19,254) were payable to cover costs of the subsidiary during the year.

Amounts of £4,680 (2022: £3,616) were due from the subsidiary at the year end.

19. Designated funds - Group and charity (As restated)

	Balance at b.fwd £	New designations £	Designations released £	Balance at c.fwd £
CURRENT YEAR				
Fixed Asset Fund	300,353	-	(11,066)	289,287
Investment Fund	2,048,049	15,010	-	2,063,059
New Building Fund - Rome	450,000	50,000	-	500,000
Building Fund - Rome	51,633	21,643	-	73,276
	<u>2,850,035</u>	<u>86,653</u>	<u>(11,066)</u>	<u>2,925,622</u>
PRIOR YEAR				
Fixed Asset Fund	304,105	-	(3,752)	300,353
Investment Fund	1,903,572	165,000	(20,523)	2,048,049
New Building Fund - Rome	350,000	100,000	-	450,000
Building Fund - Rome	32,320	19,313	-	51,633
	<u>2,589,997</u>	<u>284,313</u>	<u>(24,275)</u>	<u>2,850,035</u>

Fixed Asset Fund

This fund represents land and buildings and related fixtures and fittings which are used for charitable use.

Investment Fund

This fund represents tangible fixed assets in the form of investment properties and an investment portfolio which are used by the charity for both the purposes of income generation and capital appreciation and thus do not form part of the charity's free reserves.

New Building Fund - Rome

This fund represents amounts held towards obtaining property in Rome to run courses in the future.

Building Fund - Rome

This fund represents 5% of fees that is held towards the contribution of improvements to the building in Rome, and is agreed with Il Carmelo in advance of spending.

INSTITUTE OF ST.ANSELM(THE)
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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

20. Prior Year Adjustment

The prior year financial statements were not prepared on the consolidation basis and included bank accounts and fixed assets owned by the subsidiary entity in error.

The change has resulted in a decrease of £17,785 in general reserves at 30 June 2022.

	£	£
Previously reported reserves at 1 July 2020		2,599,586
Previously reported surplus for the year to 30 June 2021		84,373
Tangible Fixed Assets of Roman entity included in assets		(6,060)
Bank account of Roman entity included in assets		(15,341)
Balance due from Roman Entity not included in debtors		3,616
		<hr/>
Adjusted reserves at 30 June 2021		2,666,174
 Previously reported surplus for year ended 30 June 2022		 287,459
		<hr/>
Adjusted reserves for the charity at 30 June 2022		2,953,633
		<hr/> <hr/>