

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 2024

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

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INSTITUTE OF ST. ANSELM(THE)
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LEGAL AND ADMINISTRATIVE INFORMATION

President

Bishop Vincenzo Viva - Bishop of Albano Diocese

Trustees

Reverend L Kofler (Deceased 28 April 2024)

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 Madeira Road

Cliftonville

Kent

CT9 2EU

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 2024**

The Trustees present their annual report together with the consolidated financial statements of the charity for the year ended 30 June 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

OBJECTIVES AND ACTIVITIES

The 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 3,626 students have received a Diploma in Human Development after completing their nine-month experiential programme."

1SARDip - 1 year Diploma - Sep 2023 to May 2024 - 12 participants.

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

2SARDip - 1 year Diploma - Jan to May 2024 & Sep to Dec 2024 - 4 participants.

4SARCert - Sep 2023 to Dec 2023 - 12-week certificate programme - 13 participants.

3SARCert - Jan 2024 to May 2024 - 18-week certificate programme - 4 participants.

5SARCert - Jan 2024 to Feb 2024 - 7-week certificate programme - 2 participants

Sabbatical Programme 2024 - 7-week programme - 1 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 2024**

To meet the participants when they first arrive and then to see how much they have grown in personal maturity and integration, through the grace of God, from the programme is extremely rewarding and highly gratifying for staff who have worked hard to facilitate them to be open and begin 'living in process' living in the present moment and living in the presence of God to whom they have given their lives.

We held a 2-week training programme for 'team members' (2nd and 3rd year participants) in September and again May/June. enhancing their skills and preparing them for the new intake of participants.

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

During the year the Institute offered bursaries to five second-years and 2 third-year team members which would be worth approximately €135,660.00 at €19,380.00 for each of the 2nd or 3rd years Programme.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

Diploma and Certificate Programmes commenced September 2023 in Rome.

We began the programme with 36 participants (5 were 2nd and 3rd Years) for the September 2023 intake, 5 of these were completing the course they began at the beginning of January 2023.

In September 2023, 14 Participants started their Diplomas and completed the programme in May 2024. In January 2024 we had 10 new participants join us, 2 of these did the seven-week Programme the others the 18 weeks' programme.

Seven-Week Programme

We continue to offer the 7-week Certificate programme for Superior Generals, Bishops, and those who are in the Generalates who are responsible for Formation.

This is only a 7 weeks' taster programme for Superiors to understand the nature of the programme. It is not sufficient for people who want to train as Leaders or Formators. We offered this seven-week Programme at our intakes for both September 2023 and January 2024 for the above.

2nd and 3rd Year students

They had a two-week training course in September and another 2 weeks training took place in May/June 2024.

Management Team

Fr. Len Kofler, Founder and Director, Thalia Slinn Fr Estifanos Gebretsadik 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 Gebretsadik the Programme Co-Ordinator for 1st 2nd and 3rd years. In February he received permission from his Congregation to take on the role of Deputy Director.

In March 2024 when sadly Fr Len Kofler was found to be terminally ill Fr Estifanos Gebretsadik sdb as Deputy Director, took over running of the programme and giving the lectures Fr. Len Kofler would have given. Thalia Slinn and Claire McGuire shared the daily running of the Institute with Fr. Estifanos. Fr. Len Kofler after 40 years as Director and aged 89 died very peacefully on the 28th April RIP. The completion of the year was a tough task for all. Fr. Len as he was fondly known is very sadly missed.

The visa process in Rome continues to be challenging for some participants and some have postponed their programme to the following year.

Academic staff

The academic resident staff consisted of the late Fr. Len Kofler RIP, Thalia Slinn, Fr Wijnand Huijs, Fr Estifanos Gebretsadik, as well as guest lecturers 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 in person or via zoom and are continuing to build up a team of guest lecturers in Rome.

Inspection of courses

Our ASIC accreditation service continues to give their support remotely and the Institute is due to have its next inspection from ASIC in the Spring of 2025, as it will then five years since our last inspection. Diploma and Certificate awards continue to be issued by the Institute.

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

TRUSTEES' REPORT **FOR THE YEAR ENDED 30 JUNE 2024**

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 £478,499 (2023: £573,344) and consolidated expenditure amounted to £420,781 (2023: £450,011). The resulting surplus, before valuation adjustments of fixed asset investments and investment property was £57,718 against a 2023 surplus of £123,333.

The group's balance sheet shows a positive position of £3,300,147 (2023: £3,057,332).

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 (2023 - £100k). At 30 June the charity had unrestricted (undesignated) reserves of £128,757 (2023 - £131,710).

At 30 June 2024 the charity had designated reserves of £3,171,390 (2023: £2,925,622) 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 Programmes 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

We are a Legal Entity in Rome and we are now considering becoming a Legal Institute with Canonical Rights under the Vatican State as we need both of these for visas.

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.

The New Academic Year September 2024/25

For advertising we continue to use the short video. Alongside of this, the late 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. Fr Estifanos has also done advertising through his networking with many people.

After much reflection, in February 2024 Fr Len Kofler with his Management Team decided to return to the original plan of a 9 months' Diploma Programme starting each September for all participants. We will no longer have the short programmes of 12 or 18 weeks' or the 2nd intake for the 1 years' Diploma Programme in January. The seven weeks' programme is a taster programme for those in senior office as required.

This is in recognition that less than one year is insufficient to train formators in fact our aim is to have a three years' programme. Fr. Len pointed out that for other topics such as Canon Law, Scripture, Philosophy, etc the training is 3 to 5 years. Then he asked which is easier to stand up and give a lecture on a well-studied subject or to accompany someone on a profound, delicate, personal journey, preparing them for a journey towards transformation in Christ and to be able to apply what they have learnt to everyday living? Society is changing and people rarely come from deeply spiritual backgrounds with sound values or even a stable background. Many come to religious life and the priesthood traumatised and we need to be able to help them to become part of a healing Church.

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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.

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, 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.

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.

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TRUSTEES' REPORT **FOR THE YEAR ENDED 30 JUNE 2024**

Risk management

The Trustees are responsible for the overseeing of the risks faced by the Charity. Risks are identified, assessed and controls are established and maintained throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis. Risk is managed under the headings of financial sustainability, delegates safety and welfare, employment, and Cyber risk.

The main risks that the Trustees have identified and the plans to manage those risks are:

- Reputation : We manage this risk through safeguarding policies, support and active identification and resolution of health and safety related issues.
- Financial : This risk is mitigated by the effective management of the charity's properties and investments, and budgeted costs. Procedures are designed to minimise the risk of theft, fraud, and Cyber risk.
- Buildings : Buildings are regularly maintained and repaired. Fire and Flood risks are mitigated by suitable alarm systems and insurance.
- People : The charity's effectiveness depends on a diverse board of trustees and the abilities and motivation of staff.

Through the risk management processes set up for the Charity, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

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 10 March 2025 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 2024

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 2024 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 2024 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 2024

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.

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INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2024

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: 18 March 2025

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

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

For the year ended 30 June 2024

	Notes	2024 £	2023 £
Income from:			
Charitable activities	3	356,253	461,578
Investments	4	122,246	111,766
Total		<u>478,499</u>	<u>573,344</u>
 Expenditure on:			
Raising funds		61,278	51,139
Charitable activities		359,503	398,872
Total	5	<u>420,781</u>	<u>450,011</u>
 Net income		57,718	123,333
 Other gains / (losses)	11, 13	185,097	(19,634)
 Net movement in funds		<u>242,815</u>	<u>103,699</u>
 Fund balances			
Total funds brought forward		3,057,332	2,953,633
 Total funds carried forward		<u><u>3,300,147</u></u>	<u><u>3,057,332</u></u>

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

All income and expenditure in 2023 related to unrestricted funds.

INSTITUTE OF ST.ANSEL(M(THE)
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CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2024

Company Registration No. 02010021

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	10		278,221		289,287
Investment properties	11		1,875,675		1,785,000
Investments	13		672,481		578,059
			<hr/>		<hr/>
			2,826,377		2,652,346
Current assets					
Debtors	14	4,508		85,026	
Cash at bank and in hand		579,649		562,548	
		<hr/>		<hr/>	
		584,157		647,574	
Creditors: amounts falling due within one year	15	(110,387)		(242,588)	
		<hr/>		<hr/>	
Net current assets			473,770		404,986
			<hr/>		<hr/>
Total assets less current liabilities			3,300,147		3,057,332
			<hr/> <hr/>		<hr/> <hr/>
Funds					
Designated funds	19		3,171,390		2,925,622
Unrestricted funds			128,757		131,710
			<hr/>		<hr/>
			3,300,147		3,057,332
			<hr/> <hr/>		<hr/> <hr/>

Approved by the Trustees on 10 March 2025 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 2024

Company Registration No. 02010021

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	10		278,221		289,287
Investment properties	11		1,875,675		1,785,000
Investments	13		672,481		578,059
			<hr/>		<hr/>
			2,826,377		2,652,346
Current assets					
Debtors	14	12,467		89,706	
Cash at bank and in hand		567,349		554,432	
		<hr/>		<hr/>	
		579,816		644,138	
Creditors: amounts falling due within one year	15	(106,046)		(239,152)	
		<hr/>		<hr/>	
Net current assets			473,770		404,986
			<hr/>		<hr/>
Total assets less current liabilities			3,300,147		3,057,332
			<hr/> <hr/>		<hr/> <hr/>
Funds					
Designated funds	19		3,171,390		2,925,622
Unrestricted funds			128,757		131,710
			<hr/>		<hr/>
			3,300,147		3,057,332
			<hr/> <hr/>		<hr/> <hr/>

Approved by the Trustees on 10 March 2025 and signed on their behalf by:

Reverend A Chantry
Trustee

INSTITUTE OF ST.ANSEL(MTHE)
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CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 30 June 2024

	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities				
Net income / (expenditure for the year)	242,815		103,699	
<i>Adjustment for:</i>				
Depreciation	11,066		11,066	
Gains / (losses) on investments	(185,097)		19,634	
Increase in debtors	80,518		28,100	
Increase in creditors	<u>(132,201)</u>		<u>62,332</u>	
Net cash used in operating activities		17,101		224,831
Investing activities				
Purchase of investments	<u>-</u>		<u>(334,644)</u>	
Net cash from investing activities		-		(334,644)
Net increase / (decrease) in cash and cash equivalents		17,101		(109,813)
Cash and cash equivalents at beginning of year		562,548		672,361
Cash and cash equivalents at end of year		<u>579,649</u>		<u>562,548</u>

INSTITUTE OF ST ANSELM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

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 2024

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 2024
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 2024

3. Charitable activities					2024	2023
					£	£
Diploma / Sabbatical course income					356,253	461,578
4. Investments					2024	2023
					£	£
Rental income from Investment Properties					122,246	111,766
5. Expenditure					2024	2023
	Staff costs	Direct costs	Support costs	Total		
	(Note 9)	costs	(Note 7)	2024	2023	
	£	£	£	£	£	£
Cost of generating funds	-	61,278	-	61,278	51,139	
Charitable activity:						
Advancement of religion and education	26,950	251,595	80,958	359,503	398,872	
	26,950	312,873	80,958	420,781	450,011	
6. Costs of generating voluntary income					2024	2023
					£	£
Investment property management fees					15,220	13,410
Investment property repairs					31,304	23,756
Other investment property costs					14,754	13,973
					61,278	51,139
7. Support costs					2024	2023
					£	£
Depreciation					11,066	11,066
Property costs					3,390	4,653
Travel and subsistence					21,062	10,427
Office costs					11,761	12,569
Outsourced office manager, bookkeeping and accountancy					17,454	18,177
Other professional fees					827	4,887
Other expenditure					2,078	876
<u>Governance costs:</u>						
Audit fee					13,320	12,900
					80,958	75,555

INSTITUTE OF ST.ANSEL(M(THE)

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

8. Trustees

During the year the charity re-imbursed £8,596 to 3 Trustees (2023: £9,214 - 2 Trustees) for expenses paid on the charity's behalf in respect of travel, care hire and running costs incurred in Rome.

9. Employees

Number of employees

The average monthly number of employees during the year was:

	2024 no.	2023 no.
Support staff	1	1

Employment costs

	2024 £	2023 £
Wages and salaries	26,350	24,573
Social security costs	-	549
Other pension costs	600	563
	26,950	25,685

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 2023	353,468	26,649	380,117
At 30 June 2024	353,468	26,649	380,117
Depreciation			
At 1 July 2023	72,591	18,239	90,830
Depreciation charged in the year	7,069	3,997	11,066
At 30 June 2024	79,660	22,236	101,896
Carrying amount			
At 30 June 2024	273,808	4,413	278,221
At 30 June 2023	280,877	8,410	289,287

The carrying value of land included in land and buildings was £70,694 (2023: £70,694) (Group and charity).

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

11. Investment properties - Group and charity	2024	2023
	£	£
Fair value		
At 1 July 2023	1,785,000	1,815,000
Surplus / (deficit) on revaluation	90,675	(30,000)
At 30 June 2024	1,875,675	1,785,000

The 2024 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 2024 was £1,431,235 (2023: £1,431,235).

12. Subsidiary undertaking

At 30 June 2024, The Institute of St Anselm had control over the following Italian entity in the same name:
Legal Entity AI N.1262/2018 CF. 90088730586

	2024	2023
	£	£
The financial results of the subsidiary for the year were:		
Income	13,652	16,125
Expenditure	(13,652)	(16,125)
Loss for the year	-	-
Total assets	12,299	8,116
Total liabilities	(12,299)	(8,116)
Net assets	-	-

13. Fixed asset investments : Group and charity	2024	2023
	£	£
Market value		
At 1 July 2023	578,059	233,049
Additions	-	334,644
Revaluations	94,422	10,366
At 30 June 2023	672,481	578,059

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

Historical cost		
Listed securities	191,749	191,749

INSTITUTE OF ST.ANSELN(THE)
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

14. Debtors

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Trade debtors - course fees	-	-	81,394	81,394
Due from subsidiary charity	-	7,959	-	4,680
Other debtors	4,508	4,508	3,632	3,632
	<u>4,508</u>	<u>12,467</u>	<u>85,026</u>	<u>89,706</u>

15. Creditors: amounts falling due within one year

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Other creditors	3,071	-	3,983	3,135
Accruals and deferred income	107,316	106,046	238,605	236,017
	<u>110,387</u>	<u>106,046</u>	<u>242,588</u>	<u>239,152</u>

16. Deferred income

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Deferred income is included within:				
Creditors due within one year	<u>78,710</u>	<u>78,710</u>	<u>212,196</u>	<u>212,196</u>
Deferred income at 1 July 2023	212,196	212,196	154,460	154,460
Released from previous years	(212,196)	(212,196)	(154,460)	(154,460)
Resources deferred in the year	<u>78,710</u>	<u>78,710</u>	<u>212,196</u>	<u>212,196</u>
Deferred income at 30 June 2024	<u>78,710</u>	<u>78,710</u>	<u>212,196</u>	<u>212,196</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 £600 (2023: £563).

INSTITUTE OF ST.ANSELM(THE)

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

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 - £2,313 (2023: £1,875).

Tribos World Movement for Reconciliation - Balance due to the charity in respect of payments made on its behalf - £2,158 (2023: £1,720).

Transactions with subsidiary (Institute of St Anselm - Rome)

Amounts of £13,652 (2023: £16,125) were payable to cover costs of the subsidiary during the year.

Amounts of £7,959 (2023: £4,680) 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	289,287	-	(11,066)	278,221
Investment Fund	2,063,059	185,097	-	2,248,156
New Building Fund - Rome	500,000	50,000	-	550,000
Building Fund - Rome	73,276	21,737	-	95,013
	<u>2,925,622</u>	<u>256,834</u>	<u>(11,066)</u>	<u>3,171,390</u>
PRIOR 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>

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.