INSTITUTE OF ST ANSELM

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 1997

2010021



REGISTERED COMPANY NO - 2010021

REGISTERED CHARITY NO- 294625

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TRUSTEES

Reverend Len Kofler
Sister Bridget Cantwell
Reverend Derek Clark
A M H King Esq
Sylvine Vas

SECRETARY

A M H King Esq

BANKERS

National Westminster Bank plc

AUDITORS

Levicks
Chartered Accountants
Station Gates
3 Lloyd Road
Broadstairs
Kent CT10 1HY

REGISTERED OFFICE

Institute of St Anselm
26-28 Edgar Road
Margate
Kent

REPORT OF THE TRUSTEES

The Trustees have pleasure in submitting their Report together with the Audited Accounts for the year ended 30th June 1997.

ACTIVITIES OF THE COMPANY

The principal activity of the Charity during the year continued to be the advancement of religion and education throughout the world. It was established in 1984 to pursue within the Church the analysis of the process of human growth and the training of individuals, particularly leaders to foster psychological, physical and spiritual growth.

The Charity continued to run both its Diploma and Summer courses, along with developing new courses, and as in previous years participants came from all around the world.

A few years ago, an Advisory Board was formed. This group, which meets twice each year, is now proving to be most supportive and helpful, and has assisted in the formation of the 'Integrative Spiritual Counselling Course'. For the first year of this course there is a group of 17 participants.

During the year, the Charity has acquired the Ambassador Hotel and adjoining Gables Hotel which has been renamed as Trinity House. Situated close to the existing properties in Cliftonville, a new community has already been established within Trinity House.

FINANCIAL POSITION

The Trustees consider the Charity's financial position to be satisfactory. The Institute continues to grow and provide funds for investment, both into property for use such as Trinity House and also into the 'Hardship and Establishment Fund', which has also performed well over the past year.

TRUSTEES

The Trustees of the Charity during the year were as follows:-

Reverend Len Kofler
Sister Bridget Cantwell
Reverend Derek Clark
A M H King Esq
Sylvine Vas

HARDSHIP AND ESTABLISHMENT FUND

The Hardship and Establishment Fund, was set up with the aim to assist those students to attend courses who would otherwise be unable to attend because of financial reasons.

To date £200,000 has been invested, with an additional £30,000 reserved, the ultimate aim being that of £500,000.

REPORT OF THE TRUSTEES

Company Law requires the Trustees to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the surplus of the Company for that period. In preparing these Accounts the Trustees are required to:-

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

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with both the Companies Act and the Charities Governing Documents. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

Messrs Levicks have indicated their willingness to continue in office as Auditors and a resolution for their re-appointment will be proposed at the Annual General Meeting in accordance with Section 385 of the Companies Act 1985.

ADVISERS

The advisers to the Trust, and address of the Registered Office, which is the principal place of business are shown on page 1.

A M H King Esq
Secretary and Trustee

Date: 30th April 1998

Institute of St Anselm
26-28 Edgar Road
Margate
Kent

TO THE TRUSTEES OF THE INSTITUTE OF ST ANSELM

We have audited the financial statements on pages 5 to 14 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the Company's affairs at 30 June 1997 and of its surplus of the year then ended and have been properly prepared in accordance with the Companies Act 1985 and the Charities Act 1993.

LEVICKS
Chartered Accountants
Registered Auditor

Station Gates
3 Lloyd Road
Broadstairs
Kent CT10 1HY

30th April 1998

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 1997

	Note	General Fund £	Designated Fund £	Total Funds 1997 £	Total Funds 1996 £
INCOME AND EXPENDITURE					
Incoming Resources					
Investment Income		-	3,296	3,296	663
Income from Trading Activities, Fulfilling the Objects of the Charity		593,737	-	593,737	654,015
Other Income		26,634	-	26,634	30,451
Total Incoming Resources		620,371	3,296	623,667	685,129
Resources Expended					
Direct Charitable Expenditure		457,317	-	457,317	443,247
Management and Administration of the Charity	2	60,115	-	60,115	41,149
Total Resources Expended	3	517,432	-	517,432	484,396
NET INCOMING RESOURCES BEFORE TRANSFERS		102,939	3,296	106,235	200,733
Transfers Between Funds		(30,000)	30,000	-	-
NET INCOMING RESOURCES		72,939	33,296	106,235	200,733
Other Recognised Gains and Losses					
Unrealised Gains on Investment Assets		-	39,839	39,839	-
NET MOVEMENT IN FUNDS		72,939	73,135	146,074	200,733
FUND BALANCES BROUGHT FORWARD AT 1 JULY 1996		1,978,651	200,864	2,179,515	1,978,782
FUND BALANCES CARRIED FORWARD AT 30 JUNE 1997		2,051,590	273,999	2,325,589	2,179,515

The notes on pages 8 to 14 form an integral part of these Accounts

All funds are unrestricted

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 1997

	Note	1997	1996
		£	£
Turnover		593,737	654,015
Establishment Expenses		(64,989)	(49,094)
Administrative Expenses		(452,443)	(435,302)
		76,305	169,619
Other Operating Income		5,286	248
OPERATING SURPLUS	4	81,591	169,867
Interest Receivable & Similar Income		21,348	30,203
SURPLUS FOR THE FINANCIAL YEAR		102,939	200,070
Transfer to Hardship and Establishment Fund		(30,000)	(30,000)
RETAINED SURPLUS FOR THE FINANCIAL YEAR		72,939	170,070
RETAINED SURPLUS BROUGHT FORWARD		1,978,651	1,808,581
RETAINED SURPLUS CARRIED FORWARD		2,051,590	1,978,651

There are no recognised gains on losses other than the profit for the year.

All of the Company's operations are classed as continuing.

The note on pages 8 to 14 form an integral part of these accounts.

BALANCE SHEET

AS AT 30 JUNE 1997

	Note	1997 £	1997 £	1996 £	1996 £
FIXED ASSETS					
Tangible Assets	6		2,036,086		1,909,797
Investments	7		269,838		199,999
			2,305,924		2,109,796
CURRENT ASSETS					
Debtors	8	7,807		3,112	
Cash at Bank and in Hand		162,447		198,882	
		170,254		201,994	
CREDITORS					
Amounts Falling Due Within One Year	9	150,589		117,275	
NET CURRENT ASSETS			19,665		84,719
TOTAL ASSETS LESS CURRENT LIABILITIES			2,325,589		2,194,515
CREDITORS					
Amounts Falling Due After More Than One Year	10		-		15,000
	11		2,325,589		2,179,515
CAPITAL AND RESERVES					
Income and Expenditure Account			2,051,590		1,978,651
Hardship and Establishment Fund			273,999		200,864
			2,325,589		2,179,515

Approved by the Board

L. Kyle ..... Trustee

30th April 1998 ..... Date

The notes on pages 8 to 14 form an integral part of these Accounts.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 1997

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The Accounts have been prepared under the Historical Cost Convention.

(b) Turnover

Turnover represents Fees received and receivable by the Company.

(c) Depreciation

Tangible Fixed Assets are depreciated at rates calculated to write off the cost to residual value over their useful lives. Depreciation has been charged on the written down values of the following owned and leased assets at the following rates:-

Fixtures & Equipment	15%
Motor Vehicles	25%

Freehold Buildings and Improvements are depreciated at a rate of 2% on cost, in accordance with Statement of Standard Accounting Practice No 12.

(d) Investment Valuation

Investments have been revalued at their market value. This has been shown as "unrealised gain on investment" in the Statement of Financial Activities.

(e) Transactions in Foreign Currencies

Profit and Loss Account transactions in foreign currencies are translated into sterling at the exchange rate in operation on the date of transaction.

Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rate for monetary items, and at the historic rate applying at the date of the transaction for non-monetary items.

All revaluation differences and realised foreign exchange differences are taken to the Profit and Loss Account.

(f) Designated Funds

The designated funds are made up of the Hardship and Establishment Fund. A reservation of cash is made each year, decided on by the Trustees in the General Meeting, which is then invested.

(g) Allocation of Costs

Costs were allocated on the basis of all expenses being directly charitable with the exception of administrative staff salaries, audit, professional and legal fees, and other administrative expenses.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 1997

2. MANAGEMENT AND ADMINISTRATION OF THE CHARITY

	General Fund	Designated Fund	Total Funds 1997	Total Funds 1996
	£	£	£	£
Salaries	36,146	-	36,146	21,539
Office Expenses	9,797	-	9,797	8,294
Auditors' Remuneration:- Audit Fees	4,994	-	4,994	4,754
Book-keeping	1,528	-	1,528	1,551
Payroll	899	-	899	811
Other	294	-	294	-
Other Legal and Professional Fees	5,024	-	5,024	2,971
Donations and Subscriptions	1,433	-	1,433	1,229
	60,115	-	60,115	41,149

3. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation	Other Costs	Total 1997	Total 1996
	£	£	£	£	£
Direct Charitable Expenditure	85,897	63,694	307,726	457,317	443,247
Management and Administation of the Charity	36,146	-	23,969	60,115	41,149
	122,043	63,694	331,695	517,432	484,396

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 1997

	1997	1996
	£	£
Staff Costs:		
Wages and Salaries	114,262	79,700
Social Security Costs	7,781	4,478
	122,043	84,178
Other Costs:		
Food	80,500	65,887
Repairs and Renewals	69,885	66,720
Teaching	59,510	56,630
Miscellaneous	121,800	94,498
	331,695	283,735

No employees earned £40,000 per annum or more.

The average number of employees was: 17 (1996, 15)

4. OPERATING SURPLUS

Operating Surplus is stated after charging:

	1997	1996
	£	£
Depreciation on Owned Assets	63,694	116,483
Auditors' Remuneration	4,994	4,754

5. TRUSTEES' EMOLUMENTS

There were no Trustees' Emoluments or benefits in kind.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 1997

6. TANGIBLE ASSETS

	Land & Buildings	Fixtures & Equipment	Motor Vehicles	Total
	£	£	£	£
Cost				
Opening Balance	2,057,074	193,540	12,825	2,263,439
Additions	160,343	29,640	-	189,983
Closing Balance	2,217,417	223,180	12,825	2,453,422
Accumulated Depreciation				
Opening Balance	239,103	107,441	7,098	353,642
Provision	44,902	17,360	1,432	63,694
Closing Balance	284,005	124,801	8,530	417,336
Net Book Values				
Closing Balance	1,933,412	98,379	4,295	2,036,086
Opening Balance	1,817,971	86,099	5,727	1,909,797

All fixed assets held are used in direct furtherance of the charity's objects.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 1997

7. INVESTMENTS	1997	1996
	£	£
Listed Investments: UK	192,703	129,999
Non-UK	47,135	40,000
	239,838	169,999
Cash Allocated to Acquire Investments	30,000	30,000
	269,838	199,999

Listed Investments	1997		1996	
	UK	Non-UK	UK	Non-UK
	£	£	£	£
Opening Balance at Cost	129,999	40,000	79,999	40,000
Acquisitions	30,000	-	50,000	-
Net Unrealised Investment Gain	32,704	7,135	-	-
Market Value as at 30 June 1997	192,703	47,135		
Historical Cost as at 30 June 1997	159,999	40,000	129,999	40,000

Cash Allocated to Acquire Investments

	1997	1996
	£	£
Opening Balance	30,000	50,000
Acquisitions	(30,000)	(50,000)
Cash at Bank Allocated	30,000	30,000
Closing Balance	30,000	30,000

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 1997

Direct Investments	£
Gilt-edged securities:£10,700 Treasury 2% index -linked stock 2006	20,624
£36,850 Funding 3½ % stock 99/04	31,967
	52,591
Indirect Investments	
UK: Allied Dunbar Asset Value Trust	14,173
Fidelity Special Situations Trust	14,683
Fidelity UK Growth Trust	15,595
M & G Dividend Trust	12,973
M & G Recovery Trust	12,392
Newton Income Trust	13,098
Perpetual UK Growth Trust	15,943
Other Indirect Investments	88,390
	187,247
Total Value of Listed Investments	239,838

8. DEBTORS

	1997	1996
	£	£
Other Debtors	4,733	-
Prepayments	3,074	3,112
	7,807	3,112

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1997	1996
	£	£
Bank Loans and Overdrafts	15,000	15,000
Social Security and Other Taxes	2,356	1,480
Accruals	133,233	100,795
	150,589	117,275

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	1997	1996
	£	£
Bank Loans Repayable Within 5 Years	-	15,000

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Fund £	Designated Fund £	Total Fund £
Fund Balances at 30 June 1997 are represented by:			
Tangible Fixed Assets	2,036,086	-	2,036,086
Investments	-	269,838	269,838
Current Assets	166,093	4,161	170,254
Current Liabilities	(150,589)	-	(150,589)
Total Net Assets	2,051,590	273,999	2,325,589
Unrealised Gains on Investment Assets included in Above			
Unrealised Gains at 30 June 1997	-	39,839	39,839

12. SHARE CAPITAL

The Institute of St Anselm is a Company Limited by Guarantee and does not have Share Capital.