

**INSTITUTE OF ST ANSELM**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2003**

Company Registered Number: 2010021  
Charity Number: 294625



**INSTITUTE OF ST ANSELM**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2003**

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| <b>CONTENTS</b>                                                  | <b>Page</b> |
|------------------------------------------------------------------|-------------|
| Company information                                              | 1           |
| Trustees' report                                                 | 2 - 4       |
| Auditors' report                                                 | 5           |
| Statement of financial activities                                | 6           |
| Balance sheet                                                    | 7           |
| Notes to financial statements                                    | 8 - 12      |
| The following pages do not form part of the financial statements |             |
| Detailed income and expenditure account                          | 13          |

# **INSTITUTE OF ST ANSELM**

## **COMPANY INFORMATION**

**FOR THE YEAR ENDED 30 JUNE 2003**

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### **MEMBERS OF THE BOARD**

Reverend L Kofler  
Reverend D Clark  
A M H King (resigned 4 December 2002)  
M P Azaredo  
A I Kneath  
Sr M Scott (appointed 21 March 2003)  
P Jukes (appointed 21 March 2003)

### **COMPANY SECRETARY**

A M H King (resigned 4 December 2002)  
T Slinn (appointed 21 March 2003)

### **REGISTERED OFFICE**

Institute of St Anselm  
26-28 Edgar Road  
Margate  
Kent  
CT9 2EU

### **AUDITORS**

haysmacintyre  
Chartered Accountants  
Registered Auditors  
Fairfax House  
15 Fulwood Place  
London WC1V 6AY

### **BANKERS**

National Westminster  
Northdown Road  
Cliftonville  
Margate  
Kent

### **SOLICITORS**

Stone King  
13 Queen Square  
Bath  
BA1 2HJ

### **INVESTMENT ADVISORS**

St James's Place Partnership  
The Soap House  
Ripley Lane  
West Horsley  
Surrey  
DT24 6JS

# **INSTITUTE OF ST ANSELM**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 30 JUNE 2003**

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The trustees have pleasure in presenting their report and the financial statements of the Charity for the year ended 30 June 2003. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2000 in preparing the annual report and financial statements of the charity.

#### **CONSTITUTION AND OBJECTS**

The Institute of Saint Anselm was incorporated on 14 April 1986 and its governing instrument is its memorandum and articles of association. These define the charity's objects as being :

*'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 priests, religious and pastoral workers needs to be more process-orientated if the Church of the future is to become a healing Church. Candidates learn how to grow in love for themselves, others and God through learning to relate to all three.

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

#### **ORGANISATIONAL STRUCTURE**

The Charity is UK based with its headquarters in Cliftonville, near Margate-on-Sea. The Institute's management structure has three tiers :

- Senior
- Middle
- Team

The support functions are broken down into two departments as follows :

- Maintenance
- Catering

An Advisory Board meets twice each year offering guidance and direction to the Trustees.

This academic year has seen major changes in the Senior Management structure; since September it has been replaced by the Executive Body, comprising of Fr Len Kofler, Director, Thalia Slinn, Administrator and Bernd C. Leygraf, Director of Development

There is a review underway of contracts, rules of conduct, disciplinary procedure and employment processes with a view to creating a staff handbook. Job descriptions for all staff members are also being developed. New developments in these areas, if implemented, will inevitably have a significant impact on how individual staff members are managed and supervised, and demand greater awareness of responsibility from those in management positions. However, clearer support and supervision processes and policies can only benefit the Institute and ensure that we are not only complying with the law and avoiding being vulnerable to litigation, but are also following good practice

In 2002 a small centre for training in psycho-spiritual counselling was opened in Kenya. This sister organisation shares the vision of the Institute and provides encouragement that other such centres may be opened in the future in other parts of the world. The training programme in Nairobi is continuing to flourish and achieve great success.

The Institute hopes to build up its contacts within the Church hierarchy with a view to establishing fruitful relationships with the structures of the wider Church. During the year one of the Institute's lecturers taught at Womersley Seminary and the Director gave a weekend workshop to the Seminary Staff Association.

#### **RELATIONSHIPS WITH OTHER ORGANISATIONS**

The Institute co-operated with three organisations during the year in the pursuit of its charitable objectives.

# INSTITUTE OF ST ANSELM

## TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2003

### REVIEW OF ACTIVITIES

The Institute's courses continued to be well attended in spite of the fact that the Home Office withdrew its status as a bona fide educational institution in 2002. The Institute, on its own initiative, put great effort and concentrated resources of time, personnel and finance to rectify the situation. As a result of these actions it was reinstated in 2002 as a bona fide educational institution.

We have continued to encounter problems with the process of acquiring visas by some of our participants. Although we have received a profound apology from a senior representative of the Home Office and are working to resolve these problems, they have not as yet been fully eradicated.

The Institute has once more experienced a year of fullness and variety. Sixty-four participants completed the Diploma course, twenty-four the Intensive Personal Development Programme and the sixty-three the Summer Course. Over twenty-six participated in the Integrative Spiritual Counselling Course and our Senior Management team numbered six. Fourteen students complete the Post Graduate Certificate and six went on to complete the Post Graduate Diploma.

Sound progress towards validating the MA has been made after several meetings being held with Rick Arrandale, a former Senior Lecturer at Christ Church University. The outcome and progress will be discussed

SHEN Therapy has been introduced into the timetable for first year participants, and the choice of continued training made available. Consideration needs to be given to what part SHEN will play in the future of the Institute.

### FINANCIAL REVIEW

The Institute's income decreased in total from £833,001 to £761,388. Course fees, however, increased by 3% to £743,049. There was no legacy income this year compared with £92,281 in 2002.

Costs in furtherance of the charitable objects increased by 13.5%. Four staff were recruited during the year and additional lecturers were employed in respect of the new SHEN course.

There were net (outgoing) / incoming resources of £(59,931) (2002: £128,670).

### *Hardship and establishment fund*

The Hardship and Establishment Fund, set up with the aim of assisting those students to attend courses who would otherwise be unable to attend because of financial reasons, stands at £494,393 (2002: £535,854).

At the year end the fund was made up as follows:

|                                | 2003<br>£       | 2002<br>£       |
|--------------------------------|-----------------|-----------------|
| Investments at market value    | 492,558         | 484,019         |
| Reserved for future investment | 1,835           | 51,835          |
|                                | <u>£494,393</u> | <u>£535,854</u> |

### FUTURE PLANS

With the planned-for-retirement of the Director and key members of the Senior Management team the focus is on consolidating and strengthening the life of the Institute. The development of structures to preserve the work of the Institute into the future was commenced during the year.

In May, the Institute conducted its first organisational review. The two day event was attended by Senior Management and Team members; it was facilitated by Organisational Consultant Judi Keshet-Orr and Bernd C. Leygraf, London. The task of the review was to appraise the Institute's current weaknesses and strengths, and to explore opportunities for future developments, as well as threats.

## **INSTITUTE OF ST ANSELM**

### **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30 JUNE 2003**

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A number of recommendations were made by the participants and consultants

A second stage to the organisational review is planned for early 2004.

In September, the Institute employed Consultant Psychotherapist and Organisational Consultant, formerly Whittington Hospital NHS Trust London, Bernd C. Leygraf as Director of Development. His primary tasks will be to help the Institute in its' transition from family concern to professional organisation; as Consultant Psychotherapist he will carry responsibility for clinical work conducted at the Institute and for the development of several proposed Masters Programmes. A full time fund-raising consultant, Peter Booth, has also been employed to work alongside the Director of Development to secure funding for the ambitious development plans of the Institute. An initial funding application will be submitted, in the first instance to the European Social Fund, by the end of November 2003.

Additionally, Rick Arrandale, formerly of Canterbury Christ Church College University, will work part time at the Institute for a period of six months as Quality Assurance Advisor. His task is to ensure that, administratively and procedurally, we will be in line with current Higher Education legislation.

In December we will take possession of the Cornwall Gardens Surgery and of new staff accommodation in the same road. It is planned to convert the surgery into a teaching and counselling centre for Thanet. The property at Westbrook is also under sale.

A case for support statement is currently being produced to support funding applications – your comments are welcome.

### **POLICIES**

#### ***Investments***

The Institute has adopted a "total return" strategy in its investment policy balancing capital appreciation with income return. The investment portfolio performed in line with market expectations.

#### ***Reserves***

Of unrestricted funds totalling £2,738,089, £2,120,353 are tied up in tangible fixed assets and £492,558 are designated as the Hardship and Establishment fund. Free reserves remain of £125,178 which represents approximately 2 months' expenditure at current levels. The Trustees consider this to be a sufficient but not excessive provision for the on-going needs of the charity.

### **RISK MANAGEMENT**

The trustees have examined the major strategic, business and operational risks which the charity faces and has set up systems to mitigate these.

**INSTITUTE OF ST ANSELM**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30 JUNE 2003**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Company law 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 at the end of the year and of the surplus or deficiency for the year then ended.

In preparing those financial statements, 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 inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

The financial statements were approved by the members of the committee on *2 April* 2004 and signed on their behalf by:



Reverend L Kofler  
Trustee

Registered office;  
Institute of St Anselm  
26-28 Edgar Road  
Margate  
Kent

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE  
INSTITUTE OF ST ANSELM**

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We have audited the financial statements of the Institute of St Anselm for the year ended 30 June 2003 which comprise the Statement of Financial Activities, the Statement of Financial Activities, the Balance Sheet, and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

The trustees' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities. The Trustees are also the directors of the Institute of St Anselm for the purposes of company law.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We read the other information contained in the Trustees' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or apparent material inconsistencies with the financial statements.

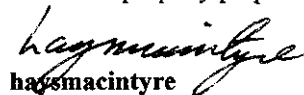
**Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 30 June 2003 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
haggmacintyre  
Chartered Accountants  
Registered Auditors

*2 April 2004*

Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY

**INSTITUTE OF ST ANSELM**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 JUNE 2003**

|                                                        | <b>Note</b> | <b>Total Funds<br/>2003<br/>£</b> | <b>Total Funds<br/>2002<br/>£</b> |
|--------------------------------------------------------|-------------|-----------------------------------|-----------------------------------|
| <b>INCOMING RESOURCES</b>                              |             |                                   |                                   |
| Donations and Legacies                                 |             | -                                 | 92,281                            |
| <i>Activities in furtherance of charitable objects</i> |             |                                   |                                   |
| Course fees                                            |             | 743,049                           | 724,118                           |
| <i>Activities to generate funds</i>                    |             |                                   |                                   |
| Interest receivable                                    | 6           | 10,472                            | 6,533                             |
| Investment income                                      |             | -                                 | -                                 |
| Other income                                           |             | 7,867                             | 10,069                            |
| <b>TOTAL INCOMING RESOURCES</b>                        |             | <b>761,388</b>                    | <b>833,001</b>                    |
| <b>RESOURCES EXPENDED</b>                              |             |                                   |                                   |
| <i>Costs of generating funds</i>                       |             |                                   |                                   |
| Investment manager's fee                               |             |                                   |                                   |
| <i>Activities to further the charitable objects</i>    |             |                                   |                                   |
| Course costs                                           | 3           | 689,867                           | 607,583                           |
| Support costs                                          | 4 a         | 113,201                           | 83,247                            |
| Management and administration                          | 4 b         | 18,251                            | 13,501                            |
| <b>TOTAL RESOURCES EXPENDED</b>                        |             | <b>821,319</b>                    | <b>704,331</b>                    |
| <b>NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR</b>  |             | <b>(59,931)</b>                   | <b>128,670</b>                    |
| <b>OTHER RECOGNISED GAINS AND LOSSES</b>               |             |                                   |                                   |
| Net gains on disposal of investment assets             |             | -                                 | -                                 |
| Unrealised gains/(losses) on investments               | 2           | (41,461)                          | (56,634)                          |
| Net movement in funds relating to the year             |             | (101,392)                         | 72,036                            |
| Balances brought forward                               |             | 2,839,481                         | 2,767,445                         |
| Balances carried forward                               |             | <b>£2,738,089</b>                 | <b>£2,839,481</b>                 |

All of the activities of the charity are classed as continuing.

The notes on pages 9 to 12 form part of these financial statements

**INSTITUTE OF ST ANSELM**

**BALANCE SHEET**

**AT 30 JUNE 2003**

|                                                       | Note | £         | 2003 | £                 | £         | 2002 | £                 |
|-------------------------------------------------------|------|-----------|------|-------------------|-----------|------|-------------------|
| <b>FIXED ASSETS</b>                                   |      |           |      |                   |           |      |                   |
| Tangible assets                                       | 7    | 2,120,353 |      |                   | 2,185,288 |      |                   |
| Investments                                           | 2    | 492,558   |      |                   | 484,019   |      |                   |
|                                                       |      |           |      | 2,612,911         |           |      | 2,669,307         |
| <b>CURRENT ASSETS</b>                                 |      |           |      |                   |           |      |                   |
| Debtors                                               | 8    | 21,977    |      |                   | 139,115   |      |                   |
| Cash at bank and in hand                              |      | 273,214   |      |                   | 183,077   |      |                   |
|                                                       |      |           |      | 295,191           |           |      | 322,192           |
| <b>CREDITORS: amounts falling due within one year</b> | 9    | (170,013) |      |                   | (152,018) |      |                   |
| <b>NET CURRENT ASSETS</b>                             |      |           |      | 125,178           |           |      | 170,174           |
| <b>NET ASSETS</b>                                     |      |           |      | <u>£2,738,089</u> |           |      | <u>£2,839,481</u> |
| <b>FUNDS</b>                                          |      |           |      |                   |           |      |                   |
| Unrestricted:                                         |      |           |      |                   |           |      |                   |
| Designated funds                                      | 10   |           |      | 494,393           |           |      | 535,854           |
| Other charitable funds                                |      |           |      | 2,243,696         |           |      | 2,303,627         |
|                                                       |      |           |      | <u>£2,738,089</u> |           |      | <u>£2,839,481</u> |

The financial statements were approved by the members of the committee on *2 April* 2004 and signed on their behalf by:

*L Kofler*

REVEREND L KOFLER  
Member of the committee

The notes on pages 9 to 12 form part of these financial statements

# **INSTITUTE OF ST ANSELM**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2003**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards and the Statement of Recommended Practice on "Accounting & Reporting by Charities" (2000).

#### **Investment assets**

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

#### **Commitments and use of 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.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over their expected useful life of that asset as follows:

|                       |                                   |
|-----------------------|-----------------------------------|
| Equipment             | - 15% per annum on net book value |
| Fixtures and fittings | - 15% per annum on net book value |
| Motor vehicles        | - 25% per annum on net book value |

Freehold buildings and improvements are depreciated at a rate of 2% on cost.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Statement of Financial Activities on a straight line basis.

#### **Pension costs**

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities.

#### **Allocation of costs**

Costs have been 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.

**INSTITUTE OF ST ANSELM**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 30 JUNE 2003**

**2. INVESTMENTS**

|                           | <b>Value</b>    |                 | <b>Income</b> |             |
|---------------------------|-----------------|-----------------|---------------|-------------|
|                           | <b>2003</b>     | <b>2002</b>     | <b>2003</b>   | <b>2002</b> |
|                           | <b>£</b>        | <b>£</b>        | <b>£</b>      | <b>£</b>    |
| UK quoted investments     | -               | -               | -             | -           |
| Non-UK quoted investments | -               | -               | -             | -           |
| Other non-UK unlisted     | 492,558         | 484,019         | -             | -           |
|                           | <u>£492,558</u> | <u>£484,019</u> | <u>£ -</u>    | <u>£ -</u>  |

**Movement in market value**

|                                                          | <b>2003</b>     | <b>2002</b>     |
|----------------------------------------------------------|-----------------|-----------------|
|                                                          | <b>£</b>        | <b>£</b>        |
| Market value at 1 July 2002                              | 484,019         | 490,653         |
| Acquisitions at cost                                     | 50,000          | 50,000          |
| Disposals at opening book value                          | -               | -               |
| Net gains on revaluations in the year ended 30 June 2002 | (41,461)        | (56,634)        |
| Market value at 30 June 2003                             | <u>£492,558</u> | <u>£484,019</u> |
| Historical cost at 30 June 2002                          | <u>£567,621</u> | <u>£517,621</u> |

By the Trust Deed, the investments were not subject to the limitations of the Trustee Investments Act.

**Material investments are as follows**

|                                              | <b>2003</b>    | <b>2002</b>    |
|----------------------------------------------|----------------|----------------|
|                                              | <b>£</b>       | <b>£</b>       |
| St James's Place International European Fund | 86,433         | 98,686         |
| St James's Place International Managed Funds | <u>406,125</u> | <u>385,333</u> |

**3. DIRECT CHARITABLE EXPENDITURE**

|                                          | <b>Total funds</b> | <b>Total funds</b> |
|------------------------------------------|--------------------|--------------------|
|                                          | <b>2003</b>        | <b>2002</b>        |
|                                          | <b>£</b>           | <b>£</b>           |
| <b>Provision of charitable services:</b> |                    |                    |
| Course costs                             | <u>£689,867</u>    | <u>£607,583</u>    |

**Analysis of provision of charitable services:**

|              | <b>Staff costs</b> | <b>Depreciation</b> | <b>Other costs</b> | <b>Total 2003</b> | <b>Total 2002</b> |
|--------------|--------------------|---------------------|--------------------|-------------------|-------------------|
|              | <b>£</b>           | <b>£</b>            | <b>£</b>           | <b>£</b>          | <b>£</b>          |
| Course costs | <u>£148,037</u>    | <u>£69,027</u>      | <u>£472,803</u>    | <u>£689,867</u>   | <u>£607,583</u>   |

**INSTITUTE OF ST ANSELM**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 30 JUNE 2003**

**4. a SUPPORT COSTS**

|                  | <b>Total<br/>2003<br/>£</b> | <b>Total<br/>2002<br/>£</b> |
|------------------|-----------------------------|-----------------------------|
| Salaries         | 88,247                      | 63,207                      |
| Office costs     | 24,939                      | 20,040                      |
| Interest payable | 15                          | -                           |
|                  | <u>£113,201</u>             | <u>£83,247</u>              |

**4. b MANAGEMENT & ADMINISTRATION**

|                        |                |                |
|------------------------|----------------|----------------|
| Accountancy fees       | 5,206          | 4,325          |
| Audit fees             | 7,000          | 6,500          |
| Legal and professional | 6,045          | 2,676          |
|                        | <u>£18,251</u> | <u>£13,501</u> |

**5. TOTAL RESOURCES EXPENDED**

|                               | <b>Staff costs<br/>£</b> | <b>Depreciation<br/>£</b> | <b>Other costs<br/>£</b> | <b>Total<br/>2003<br/>£</b> | <b>Total<br/>2002<br/>£</b> |
|-------------------------------|--------------------------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| Direct charitable expenditure | 148,037                  | 69,027                    | 472,803                  | 689,867                     | 607,583                     |
| Support Costs                 | 88,247                   | -                         | 24,954                   | 113,201                     | 83,247                      |
| Management and administration |                          | -                         | 18,251                   | 18,251                      | 13,501                      |
|                               | <u>£236,284</u>          | <u>£69,027</u>            | <u>£516,008</u>          | <u>£821,319</u>             | <u>£704,331</u>             |

**The aggregate payroll costs were:**

|                       | <b>2003<br/>£</b> | <b>2002<br/>£</b> |
|-----------------------|-------------------|-------------------|
| Wages and salaries    | 222,416           | 168,988           |
| Social security costs | 11,200            | 8,397             |
| Other pension costs   | 2,668             | 2,499             |
|                       | <u>£236,284</u>   | <u>£179,884</u>   |

**Particulars of employees:**

The average number of staff employed by the charity during the financial year amounted to:

|                                     | <b>2003<br/>No.</b> | <b>2002<br/>No.</b> |
|-------------------------------------|---------------------|---------------------|
| Number of directly charitable staff | 22                  | 18                  |
| Number of administrative staff      | 8                   | 6                   |
|                                     | <u>30</u>           | <u>24</u>           |

**INSTITUTE OF ST ANSELM**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 30 JUNE 2003**

| <b>5. TOTAL RESOURCES EXPENDED (continued)</b> | <b>2003<br/>£</b> | <b>2002<br/>£</b> |
|------------------------------------------------|-------------------|-------------------|
| <b>Other costs:</b>                            |                   |                   |
| Food                                           | 109,362           | 108,931           |
| Repairs and renewals                           | 96,717            | 100,364           |
| Teaching                                       | 120,872           | 100,202           |
| Miscellaneous                                  | 189,057           | 144,042           |
|                                                | <u>£516,008</u>   | <u>£453,539</u>   |

| <b>6. INTEREST RECEIVABLE AND SIMILAR INCOME</b> | <b>2003<br/>£</b> | <b>2002<br/>£</b> |
|--------------------------------------------------|-------------------|-------------------|
| Bank interest receivable                         | <u>£10,472</u>    | <u>£6,533</u>     |

| <b>7. TANGIBLE FIXED ASSETS</b> | <b>Freehold<br/>Property<br/>£</b> | <b>Equipment<br/>£</b> | <b>Fixtures &amp;<br/>Fittings<br/>£</b> | <b>Motor<br/>Vehicles<br/>£</b> | <b>Total<br/>£</b> |
|---------------------------------|------------------------------------|------------------------|------------------------------------------|---------------------------------|--------------------|
| <b>COST</b>                     |                                    |                        |                                          |                                 |                    |
| At 1 July 2002                  | 2,623,421                          | 254,767                | 55,703                                   | 13,845                          | 2,947,736          |
| Additions                       | -                                  | 1,892                  | 1,095                                    | 1,105                           | 4,092              |
|                                 | <u>2,623,421</u>                   | <u>256,659</u>         | <u>56,798</u>                            | <u>14,950</u>                   | <u>2,951,828</u>   |
| <b>At 30 June 2003</b>          |                                    |                        |                                          |                                 |                    |
| <b>DEPRECIATION</b>             |                                    |                        |                                          |                                 |                    |
| At 1 July 2002                  | 536,049                            | 176,247                | 42,148                                   | 8,004                           | 762,448            |
| Charge for the year             | 53,031                             | 12,062                 | 2,198                                    | 1,736                           | 69,027             |
|                                 | <u>589,080</u>                     | <u>188,309</u>         | <u>44,346</u>                            | <u>9,740</u>                    | <u>831,475</u>     |
| <b>At 30 June 2003</b>          |                                    |                        |                                          |                                 |                    |
| <b>NET BOOK VALUE</b>           |                                    |                        |                                          |                                 |                    |
| At 30 June 2003                 | <u>£2,034,341</u>                  | <u>£68,350</u>         | <u>£12,453</u>                           | <u>£5,210</u>                   | <u>£2,120,353</u>  |
| At 30 June 2002                 | <u>£2,087,372</u>                  | <u>78,520</u>          | <u>£13,555</u>                           | <u>£5,841</u>                   | <u>£2,185,288</u>  |

All fixed assets are capitalised at cost, are used in direct furtherance of the charity's objects, and are shown at purchase price

**Hire purchase agreements**

Included within the net book value of £2,185,288 is £4,381 (2002: £5,841) relating to assets held under hire purchase agreements. The depreciation charge to the accounts in the year in respect of such assets amounted to £1,460 (2002: £1,947).

| <b>8. DEBTORS</b> | <b>2003<br/>£</b> | <b>2002<br/>£</b> |
|-------------------|-------------------|-------------------|
| Trade debtors     | 12,263            | 44,159            |
| Other debtors     | 9,714             | 93,436            |
| Prepayments       | -                 | 1,520             |
|                   | <u>£21,977</u>    | <u>£139,115</u>   |

**INSTITUTE OF ST ANSELM**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 30 JUNE 2003**

| <b>9. CREDITORS: amounts falling due within one year</b> | <b>2003<br/>£</b> | <b>2002<br/>£</b> |
|----------------------------------------------------------|-------------------|-------------------|
| Trade creditors                                          | 13,698            | 9,938             |
| Other creditors                                          | 513               | -                 |
| Deferred income                                          | 143,302           | 130,330           |
| Accruals                                                 | 12,500            | 11,750            |
|                                                          | <u>£170,013</u>   | <u>£152,018</u>   |

| <b>10. DESIGNATED FUNDS</b>     | <b>Balance at<br/>1 July 2002<br/>£</b> | <b>Transfers &amp;<br/>(Expenditure)<br/>£</b> | <b>Investment<br/>Losses<br/>£</b> | <b>Balance at<br/>30 June 2003<br/>£</b> |
|---------------------------------|-----------------------------------------|------------------------------------------------|------------------------------------|------------------------------------------|
| Hardship and Establishment Fund | <u>£535,854</u>                         | <u></u>                                        | <u>£(41,461)</u>                   | <u>£494,393</u>                          |

| <b>11. ANALYSIS OF NET ASSETS IN<br/>UNRESTRICTED FUNDS</b> | <b>Tangible<br/>Fixed assets<br/>£</b> | <b>Investments<br/>£</b> | <b>Other net<br/>Assets<br/>£</b> | <b>Total<br/>£</b> |
|-------------------------------------------------------------|----------------------------------------|--------------------------|-----------------------------------|--------------------|
| Unrestricted funds                                          | <u>£2,120,353</u>                      | <u>£492,558</u>          | <u>£125,178</u>                   | <u>£2,738,089</u>  |

**12. RELATED PARTY TRANSACTIONS**

Legal fees incurred during the year of £1,822 (2002: £763) were paid to a solicitor firm of which A M H King is a partner. A M H King resigned as a Trustee on 4 December 2002.

The Trustees are not remunerated for their services to the Institute.

**13. COMPANY LIMITED BY GUARANTEE**

The Institute of St Anselm is a company limited by guarantee and does not have a share capital