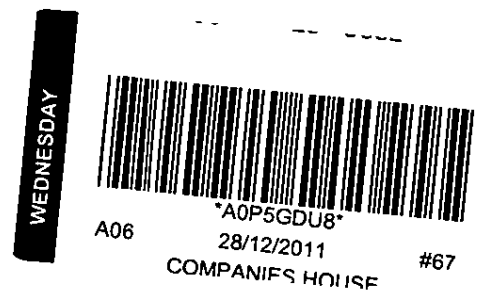


Registered number 02010021
Charity number 294625

INSTITUTE OF ST ANSELM

TRUSTEES REPORT AND FINANCIAL STATEMENTS

for the year ended 30 June 2011



INSTITUTE OF ST ANSELM
(A company limited by guarantee)

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INSTITUTE OF ST ANSELM
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
for the year ended 30 June 2011

Trustees Reverend L Kofler
Miss T Slinn
Sister S J Moloney
Mrs S Pranta-Scott
Mrs A I Kneath (resigned 16 November 2010)

Company registered number 02010021

Charity registered number 294625

Registered office Institute of St Anselm
Norfolk Road
Cliftonville
Kent
CT9 2EU

Company secretary Reverend J McCluskey

Chief executive officer Reverend L Kofler

Auditors Lakin Clark Limited
Chartered Accountants
Statutory Auditors
Delandale House
37 Old Dover Road
Canterbury
Kent
CT1 3JF

Bankers HSBC Bank plc
9 Rose Lane
Canterbury
CT1 2JP

Solicitors Parry Law
12/14 Oxford Street
Whitstable
Kent
CT5 1DE

Stone King
13 Queen Square
Bath
BA1 2HJ

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

TRUSTEES' REPORT
for the year ended 30 June 2011

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Institute of St Anselm (the company) for the ended 30 June 2011. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a CONSTITUTION

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

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

Whatever we do, we want it to be in line with the principal 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 Institute's 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".

b METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

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

c 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 and shown around the various buildings. 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.

d ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Charity is UK based with its headquarters in Cliftonville, near Margate-on-Sea. The Institute's management structure has three tiers of Executive, Staff and Team. The support functions are broken down between maintenance and catering departments. An advisory board meets twice each year offering guidance and direction to the trustees.

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
for the year ended 30 June 2011

e RISK MANAGEMENT

We did a very thorough risk assessment on several levels, particularly with regard to contracts and health and safety issues. Thus we came to the conclusion that we should employ a firm to assist us in this work. The firm we chose is Peninsula which has helped us much in many respects.

The biggest risk for the Institute is the constant refusal of visas by the embassies and therefore a great drop of participants. The system of obtaining a visa has become more and more complicated and therefore unmanageable for many participants and office personnel.

The number of participants is still dropping in spite of the fact that we receive very positive feedback about the courses. The main factor for this drop is the visa situation. Several potential participants for this year's course were refused visas. Because it is so difficult to get a visa, many no longer apply for the courses.

Seeing that the present numbers of participants are low, we have now re-structured our courses to shorter units to avoid the difficulties of obtaining a visa. We introduced shorter courses to fill the present premises, to avoid further losses of income. We have been advertising continuously throughout the year to Europe and other Countries and find that our enquiries from Ireland and England are increasing and although this may be a slow process we are hopeful for the following year.

The worldwide economic and financial crises have also affected the Institute of St. Anselm in several ways. Partly the drop of numbers may also be influenced by the economic crisis.

OBJECTIVES AND ACTIVITIES

a POLICIES AND OBJECTIVES

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.

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

b STRATEGIES FOR ACHIEVING OBJECTIVES

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 psychological and spiritual need

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.

c ACTIVITIES FOR ACHIEVING OBJECTIVES

The Institute was established in 1984. Over 1,494 students have received a Diploma in Human Development after completing their nine-month experiential programme. There were 15 participants for the diploma Course, and 7 for the Sabbatical on the 2010/11 Courses. Some were delayed for various reasons, particularly with regard to visas. To date, the Institute has assisted over five thousand participants in different courses, these in turn have helped countless others throughout the world, which is a vast achievement for the Institute. Each year we know that the participants will take with them what they have learned and go on to teach others back in their own countries. We hope that in this way our teaching will be passed on for many years to come.

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

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
for the year ended 30 June 2011

d GRANT MAKING POLICIES
How our activities deliver public benefit

During the year the Institute offered bursaries to 8 team members which would be worth £72,000.00 in fees to the Institute

The Institute also provided donations to similar charities of £4,778 during the year

ACHIEVEMENTS AND PERFORMANCE

a REVIEW OF ACTIVITIES

The Academic year 2010/11 was a year full of changes. We divided our Diploma Course into two Certificate Courses the first one from September to December being 12 weeks and the second one from January to May the 18 week Certificate Course. The Students can still apply for the 9 month Diploma Course or they have this other option of doing the Certificate Courses at different times and still receive their Diploma. For example if someone comes in January and chooses to do the 18 weeks Certificate Course first then the following year they can then do the 12 week course from September to December and then they will receive their Diploma.

We have also gone back to receiving people for Sabbatical's at different intervals throughout the year, depending on the need of the person, and we have even offered Sabbatical breaks for weekends or weekly breaks according to their need.

We have changed our timetable structure so that our Guest Lecturers give their Courses more now in blocks of two, three or five days, depending on the Course. The objective is to retain the essence of the course which is process. This now leaves Mondays and Tuesdays free for all the internal groups.

Diploma Course and Sabbatical Course

We began the academic year with 9 participants for the Diploma Course due to the fact that many were delayed with their visas but thankfully we climbed to and finished with 15. The 7 Sabbatical students also came at this time. There were 8 participants for the second and third year Course, making a total of 30 participants. They were very keen students and took part in all activities and they enjoyed the courses and gained much from them. There was a great atmosphere and everybody did their very best which resulted in a most successful outcome.

Summer Course 2010

44 participants from different nationalities followed all seven weeks of the summer Course. We divided the groups into communities as we do in the Year's Course. We also included 'cultural masses'. The one-to-one sessions were twice a week. All this was very much appreciated. The rest of the course was similar to the Diploma Course, only an abbreviated form. The training of the new team for group work was started. The Summer Course is always very intensive, but at the same time very fruitful.

Academic Staff

At the moment we have five team members and nine staff. Len, Mary and Claire are responsible for the running of the Institute with much support and consultation from Thalia Slinn. John McCluskey keeps excellent records of our minutes for the various meetings and is very much involved in the spiritual area of the courses. Sr Therese Garman has done wonderful work for the Courses with NCFE and has been keeping us up to date with all the changes of the UK Border Agency and has been pro-active in implementing any new structures which are required. We have tried to simplify some structures, however, the paper work has increased astronomically due to so many new regulations from the government which is with much hardship to a small institution like ours. The continuous challenge to communicate with Students to apply for the English Language test immediately on their enquiry of our Course is ongoing. People do not realise the seriousness of applying for their English Language test as soon as possible in order to obtain their Visa and this has been very challenging work for the main office.

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
for the year ended 30 June 2011

a REVIEW OF ACTIVITIES (Continued)

Inspection of Courses - Bridge School Inspectorate

In March 2011 the Home Secretary announced changes to Tier 4 of the points-based system for student visas. From the end of 2012 Sponsors will need to have had a satisfactory inspection or review by one of a number of designated bodies (known as Education Oversight Bodies). It was confirmed that the Bridge Schools Inspectorate will provide educational oversight of private colleges of Further Education with a clear religious purpose which bring in international students.

The Institute has accordingly applied for inspection by the Bridge School Inspectorate (BSI). The BSI Framework for Inspection has not yet finalized nor has the inspection Fee but the BSI has stated that as a Registered Charity the costs will be kept as low as possible.

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

a RESERVES POLICY

During the last years the consolidation of the charity has led to a change in the holding of its reserves. Some of the proceeds of the sale of 8 Stanley have been retained and put into an account to obtain a higher interest rate.

PLANS FOR THE FUTURE

a FUTURE DEVELOPMENTS

a) The New Academic Year 2011/12

We began the year with 27 participants for the Diploma and Sabbatical courses, this will increase to 30. One student did not get the visa but is hoping to come in January 2012 or the next academic year. There is a good mixture of priests and religious participants. We have 3 students from Ireland and 4 from India this year and a richer mix of nationalities overall.

b) Advertising

During the Summer Course Fr Wijnand and Sr Sosamma our Team member went to Germany for fundraising and advertising which was very successful having had the experience of both of them being in Rome last May. They met all the Superior Generals, many Archbishops and Bishops who were extremely interested in St Anselms. They brought 500 of our new brochures with them on both occasions and distributed them well.

c) Properties

We are receiving rental income for the 6 houses and 9 Flats in Norfolk Road, which provides income for the two Mortgages.

The completion of the sale of Holland house to Pinnacle took place in August. St Basils is also being sold to Pinnacle and is due to complete end of September beginning of October. The proceeds of the sale of the two properties will provide the repayment of the loan from Kent County Council due to be repaid in 2013.

19 Arthur Road is the only premises remaining to be sold when the time is right.

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
for the year ended 30 June 2011

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Institute of St Anselm for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company and charity 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

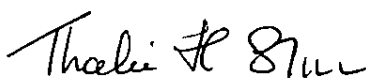
PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that

- so far as that Trustee is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 15 November 2011 and signed on their behalf, by



Miss T Slinn

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

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

We have audited the financial statements of Institute of St Anselm for the year ended 30 June 2011 set out on pages 8 to 19. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Auditing Practices Board's website at www.frc.org.uk/apb/scope/private.cfm.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' report.



ANTONY AMLOT (Senior statutory auditor)
for and on behalf of
Lakin Clark Limited
Chartered Accountants
Statutory Auditors
15 November 2011

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2011

	Note	Unrestricted funds 2011 £	Total funds 2010 £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		14,467	12,299
Investment income	2	36,791	820
Incoming resources from charitable activities	3	317,348	393,152
Other incoming resources	4	24,536	72,758
TOTAL INCOMING RESOURCES		393,142	479,029
RESOURCES EXPENDED			
Charitable activities	9	496,854	518,733
Governance costs	5	7,200	8,000
TOTAL RESOURCES EXPENDED	8	504,054	526,733
NET RESOURCES EXPENDED BEFORE REVALUATIONS		(110,912)	(47,704)
Gains and losses on revaluations of investment assets		(348,853)	1,684
NET MOVEMENT IN FUNDS FOR THE YEAR		(459,765)	(46,020)
Total funds at 1 July 2010		2,986,371	3,032,391
TOTAL FUNDS AT 30 JUNE 2011		2,526,606	2,986,371

The notes on pages 10 to 19 form part of these financial statements

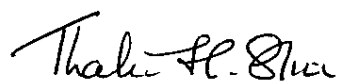
INSTITUTE OF ST ANSELM
(A company limited by guarantee)
Registered number. 02010021

BALANCE SHEET
as at 30 June 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	12		2,920,422		3,309,163
Investment property	13		1,300,000		1,333,078
Investments	14		14,680		12,950
			4,235,102		4,655,191
CURRENT ASSETS					
Debtors	15	105,595		276,239	
Cash at bank and in hand		242,288		96,126	
		347,883		372,365	
CREDITORS amounts falling due within one year	16	(507,317)		(1,035,106)	
NET CURRENT LIABILITIES (Note 19)			(159,434)		(662,741)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,075,668		3,992,450
CREDITORS amounts falling due after more than one year	17		(1,549,062)		(1,006,079)
NET ASSETS			2,526,606		2,986,371
CHARITY FUNDS					
Unrestricted funds	18		2,526,606		2,986,371
			2,526,606		2,986,371

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Trustees on 15 November 2011 and signed on their behalf, by


Miss T Slinn

The notes on pages 10 to 19 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2011

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not 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.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 INCOMING RESOURCES

All incoming resources are included in the Statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2011

1 ACCOUNTING POLICIES (continued)

1.5 RESOURCES EXPENDED

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	15% reducing balance

1.7 INVESTMENTS

Investments are stated at market value at the balance sheet date. The Statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.8 INVESTMENT PROPERTIES

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the Trustees, necessary in order to give a true and fair view of the financial position of the company.

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2011

2 INVESTMENT INCOME

	Unrestricted funds 2011 £	Total funds 2010 £
Income from investment properties	35,761	-
Bank interest	1,030	820
	<u>36,791</u>	<u>820</u>

3 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2011 £	Total funds 2010 £
Diploma / Sabbatical	186,395	317,106
Summer	98,485	61,361
IPGF	19,019	8,832
EQ (Bodywork)	7,087	3,008
Other courses	6,362	2,845
	<u>317,348</u>	<u>393,152</u>

4 OTHER INCOMING RESOURCES

	Unrestricted funds 2011 £	Total funds 2010 £
Registration fees	1,802	1,755
Accommodation fees for visitors	4,103	1,636
Profit on disposal of fixed assets for charity use	17,221	57,274
Other incoming resources	1,410	12,093
	<u>24,536</u>	<u>72,758</u>

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2011

5 EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Unrestricted funds 2011 £	Total funds 2010 £
Diploma / Sabbatical	402,950	435,737
Summer	93,904	82,996
	<u>496,854</u>	<u>518,733</u>

SUMMARY BY EXPENDITURE TYPE

	Staff costs 2011 £	Depreciation 2011 £	Other costs 2011 £	Total 2011 £	Total 2010 £
Diploma / Sabbatical	87,379	61,605	253,966	402,950	435,737
Summer	20,362	14,357	59,185	93,904	82,996
	<u>107,741</u>	<u>75,962</u>	<u>313,151</u>	<u>496,854</u>	<u>518,733</u>

6 DIRECT COSTS

	Diploma / Sabbatical £	Summer £	Total 2011 £	Total 2010 £
Guest and Team Lectures	15,441	3,598	19,039	31,960
Library and visual aids	1,347	314	1,661	1,130
Food	31,169	7,264	38,433	47,656
Building Repairs	36,845	8,586	45,431	63,563
Rates	10,552	2,459	13,011	24,622
Light and heat	34,209	7,972	42,181	33,782
Cleaning and Laundry	2,851	665	3,516	3,329
Household and refuse collection	2,847	663	3,510	4,061
Insurance	13,925	3,245	17,170	14,789
Wages and salaries	45,410	10,582	55,992	58,255
National insurance	4,597	1,071	5,668	6,075
Depreciation	59,894	13,958	73,852	82,849
	<u>259,087</u>	<u>60,377</u>	<u>319,464</u>	<u>372,071</u>

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2011

7 SUPPORT COSTS

	Diploma / Sabbatical £	Summer £	Total 2011 £	Total 2010 £
Building Repairs	3,341	779	4,120	5,765
Advertising	2,129	496	2,625	681
Rates	599	140	739	2,442
Light and Heat	2,506	584	3,090	2,408
Other Expenditure	7,112	1,658	8,770	2,607
Travel and subsistence	7,323	1,706	9,029	7,534
Telephone, printing and stationery	9,099	2,120	11,219	12,728
Equipment maint and repairs	5,072	1,182	6,254	7,052
Legal and professional fees	20,098	4,684	24,782	26,268
Loan interest and charges	42,781	9,970	52,751	24,367
Insurance	733	171	904	778
Household and refuse collection	112	26	138	214
Bad debts written off	-	-	-	2,108
Wages and salaries	37,372	8,709	46,081	45,602
Depreciation	1,711	399	2,110	2,774
	<u>139,988</u>	<u>32,624</u>	<u>172,612</u>	<u>143,328</u>

8 ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2011 £	Depreciation 2011 £	Other costs 2011 £	Total 2011 £	Total 2010 £
Diploma / Sabbatical	87,379	61,605	253,966	402,950	435,737
Summer	20,362	14,357	59,185	93,904	82,996
CHARITABLE ACTIVITIES	<u>107,741</u>	<u>75,962</u>	<u>313,151</u>	<u>496,854</u>	<u>518,733</u>
GOVERNANCE	-	-	7,200	7,200	8,000
	<u>107,741</u>	<u>75,962</u>	<u>320,351</u>	<u>504,054</u>	<u>526,733</u>

9 ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2011 £	Grant funding of activities 2011 £	Support costs 2011 £	Total 2011 £	Total 2010 £
Diploma / Sabbatical	259,087	3,875	139,988	402,950	435,737
Summer	60,377	903	32,624	93,904	82,996
Total	<u>319,464</u>	<u>4,778</u>	<u>172,612</u>	<u>496,854</u>	<u>518,733</u>

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NOTES TO THE FINANCIAL STATEMENTS
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10 NET RESOURCES EXPENDED

This is stated after charging

	2011	2010
	£	£
Depreciation of tangible fixed assets - owned by the charity	75,962	85,623
Governance Auditors' remuneration	7,200	8,000
	<u>83,162</u>	<u>93,623</u>

During the year, no Trustees received any remuneration (2010 - £NIL)

During the year, no Trustees received any benefits in kind (2010 - £NIL)

2 Trustees received reimbursement of expenses amounting to £208 in the current year, (2010 - 3 Trustees - £251)

11 STAFF COSTS

Staff costs were as follows

	2011	2010
	£	£
Wages and salaries	102,073	103,857
Social security costs	5,668	6,075
	<u>107,741</u>	<u>109,932</u>

The average monthly number of employees during the year was as follows

	2011	2010
	No	No
Direct charitable staff	5	5
Support staff	5	5
	<u>10</u>	<u>10</u>

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

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12 TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Fixtures & fittings £	Total £
COST				
At 1 July 2010	3,877,910	20,035	332,773	4,230,718
Disposals	(410,362)	(13,845)	(62,459)	(486,666)
At 30 June 2011	3,467,548	6,190	270,314	3,744,052
DEPRECIATION				
At 1 July 2010	611,855	17,129	292,571	921,555
Charge for the year	69,352	580	6,030	75,962
On disposals	(98,168)	(13,260)	(62,459)	(173,887)
At 30 June 2011	583,039	4,449	236,142	823,630
NET BOOK VALUE				
At 30 June 2011	2,884,509	1,741	34,172	2,920,422
At 30 June 2010	3,266,055	2,906	40,202	3,309,163

13 INVESTMENT PROPERTY

	Freehold investment property £
COST	
At 1 July 2010	1,333,078
Additions at cost	317,505
Impairment charge (P&L)	(350,583)
At 30 June 2011	1,300,000
COMPRISING	
Cost	1,650,583
Annual revaluation surplus/(deficit) 2011	(350,583)
At 30 June 2011	1,300,000

The 2011 valuations were made by Pearson Gore, Chartered Surveyors, on an open market value for existing use basis

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14 FIXED ASSET INVESTMENTS

	Unlisted securities £
MARKET VALUE	
At 1 July 2010	12,950
Revaluations	1,730
At 30 June 2011	14,680

INVESTMENTS AT MARKET VALUE COMPRISE

	2011 £	2010 £
Unlisted investments	14,680	12,950

All the fixed asset investments are held in the UK

15 DEBTORS

	2011 £	2010 £
Trade debtors	80,508	75,650
Other debtors	25,087	200,589
	105,595	276,239

16 CREDITORS
AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Bank loans and overdrafts	35,100	36,600
Trade creditors	8,392	7,343
Social security and other taxes	1,088	-
Other creditors (see note 19)	219,070	811,213
Accruals and deferred income	243,667	179,950
	507,317	1,035,106

The HSBC bank loan is secured by the way of a first legal mortgage dated 9 March 2009 over the freehold property of the Institute and a debenture dated 5 March 2009 incorporating a fixed and floating charge over all current and future assets of the Institute

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17 CREDITORS
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2011	2010
	£	£
Bank loans	1,374,062	831,079
Other loans	175,000	175,000
	<u>1,549,062</u>	<u>1,006,079</u>

Creditors include amounts not wholly repayable within 5 years as follows

	2011	2010
	£	£
Repayable by instalments	<u>1,233,743</u>	<u>680,760</u>

The HSBC bank loan is secured by the way of a first legal mortgage dated 9 March 2009 over the freehold property of the Institute and a debenture dated 5 March 2009 incorporating a fixed and floating charge over all current and future assets of the Institute

The other loan of £175,000 is secured by way of a legal charge over 38 Madeira Road, dated 9 June 2010

The Charity Bank loan is secured by a legal charge over the freehold property of the Institute dated 25 May 2011

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NOTES TO THE FINANCIAL STATEMENTS
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18 SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Gains/ (Losses) £	Carried Forward £
Designated funds	12,950	-	-	1,730	14,680
General funds	2,973,421	393,142	(504,054)	(350,583)	2,511,926
	<u>2,986,371</u>	<u>393,142</u>	<u>(504,054)</u>	<u>(348,853)</u>	<u>2,526,606</u>

Designated fund

In the event of the Institute having to close for some reason the Hardship fund would then be used to pay the staff wages and redundancy. In the unforeseen event of the sudden loss of a key member of staff should occur, this would mean employing a new person to take over and a salary would have to be paid.

The Hardship fund is also available for bursaries which can be given to students.

19 POST BALANCE SHEET EVENTS

Following the year end, two properties have been disposed of, Holland House for £265,000 and St Basils for £150,000. The proceeds from these sales have cleared the balance due to the property developer included within other creditors in note 16.