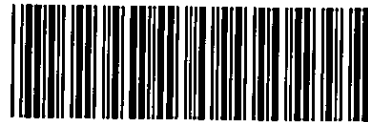


INSTITUTE OF ST. ANSELM

**TRUSTEES REPORT AND FINANCIAL
STATEMENTS**

for the year ended 30 June 2012

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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 COMPANY, ITS TRUSTEES AND ADVISERS
for the year ended 30 June 2012

Trustees	Reverend L Kofler Miss T Slinn Sister S J Moloney Mrs S Pianta-Scott (resigned 15 November 2011) Mr P Goodlace (appointed 15 November 2011) Mr P S Casey (appointed 15 November 2011, resigned 26 November 2012)
Company registered number	02010021
Charity registered number	294625
Registered office	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 2012

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 2012. 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 OF TRUSTEES

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

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 Management, 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.

TRUSTEES' REPORT (continued)
for the year ended 30 June 2012

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 years to come.

As the recession continues this also naturally affects our courses.

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 1,500 students have received a Diploma in Human Development after completing their nine-month experiential programme. There were 20 participants for the diploma Course, and 3 for the Sabbatical on the 2011/12 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 2012

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 in fees to the Institute and half price fees were offered to bishops attending the summer courses

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

ACHIEVEMENTS AND PERFORMANCE

a REVIEW OF ACTIVITIES

The Academic year 2011/12 was a year full of challenges as Fr Len was not here for the start of the Academic year due to having major heart surgery

The changes we introduced last year to the Courses have proved to be successful

With regard to the changes we introduced to the Guest Lecturers giving their Courses in blocks of two, three or five days, depending on the Course, this is still under observation

Diploma Course and Sabbatical Course

We began the academic year with 20 participants for the Diploma Course. The 3 Sabbatical students also came at this time. There were 12 participants for the second and third year Course, making a total of 35 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 2011

35 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 nine team members and eleven 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.

Inspection of Courses

Our inspection with NCFE went very well and we received a very good report.

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
for the year ended 30 June 2012

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 few years the charity has been consolidating its position and is working towards building up a level of reserves that would cover a period of 12 months of expenditure, given the infrequency of incoming resources for charitable activities.

Currently the charity has free reserves of £210,000 against a target of £500,000.

PLANS FOR THE FUTURE

a. FUTURE DEVELOPMENTS

The New Academic Year 2012/13

We began the year with 28 participants for the Diploma and 3 participants for Jan – Dec 13.

Advertising

We have been advertising continually throughout the year.

Properties

We are receiving rental income for the 5 houses and 9 Flats in Norfolk Road, which provides income for the two Mortgages.

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 law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 accounting 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 are sufficient to show and explain the charitable company's transactions and 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.

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

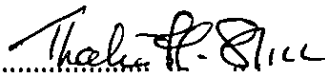
TRUSTEES' REPORT (continued)
for the year ended 30 June 2012

PROVISION OF INFORMATION TO AUDITOR

- 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 12 December 2012 and signed on their behalf, by


.....
Miss T Slinn

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 2012 set out on pages 8 to 17. 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 2012 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
13 December 2012

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2012

	Note	Unrestricted funds 2012 £	Total funds 2011 £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		763	14,467
Investment income	2	90,260	36,791
Incoming resources from charitable activities	3	450,928	317,348
Other incoming resources	4	51,535	24,536
TOTAL INCOMING RESOURCES		593,486	393,142
RESOURCES EXPENDED			
Charitable activities	5,6	475,876	496,854
Governance costs		7,500	7,200
TOTAL RESOURCES EXPENDED	7	483,376	504,054
NET INCOMING RESOURCES / (RESOURCES EXPENDED) BEFORE REVALUATIONS		110,110	(110,912)
Gains and losses on revaluations of investment assets		(1,287)	(348,853)
NET MOVEMENT IN FUNDS FOR THE YEAR		108,823	(459,765)
Total funds at 1 July 2011		2,526,606	2,986,371
TOTAL FUNDS AT 30 JUNE 2012		2,635,429	2,526,606

The notes on pages 10 to 17 form part of these financial statements

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

BALANCE SHEET
as at 30 June 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	10		2,631,959		2,920,422
Investment property	11		1,300,000		1,300,000
Investments	12		13,393		14,680
			<u>3,945,352</u>		<u>4,235,102</u>
CURRENT ASSETS					
Debtors	13	141,744		105,595	
Cash at bank and in hand		322,516		242,288	
		<u>464,260</u>		<u>347,883</u>	
CREDITORS amounts falling due within one year	14	(487,575)		(507,317)	
NET CURRENT LIABILITIES			(23,315)		(159,434)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,922,037</u>		<u>4,075,668</u>
CREDITORS amounts falling due after more than one year	15		(1,286,608)		(1,549,062)
NET ASSETS			<u>2,635,429</u>		<u>2,526,606</u>
CHARITY FUNDS					
Unrestricted funds	16		2,635,429		2,526,606
			<u>2,635,429</u>		<u>2,526,606</u>

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 12 December 2012 and signed on their behalf, by



 Miss T Slinn

The notes on pages 10 to 17 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2012

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 . 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.

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.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2012

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 2012

2 INVESTMENT INCOME

	Unrestricted funds 2012 £	Total funds 2011 £
Income from investment properties	88,920	35,761
Bank interest	1,340	1,030
	<u>90,260</u>	<u>36,791</u>

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2012 £	Total funds 2011 £
Diploma / Sabbatical	349,041	186,395
Summer	88,412	98,485
IPGF	3,481	19,019
EQ (Bodywork)	6,615	7,087
Other courses	3,379	6,362
	<u>450,928</u>	<u>317,348</u>

4 OTHER INCOMING RESOURCES

	Unrestricted funds 2012 £	Total funds 2011 £
Registration fees	1,649	1,802
Accommodation fees for visitors	6,517	4,103
Profit on disposal of fixed assets for charity use	43,369	17,221
Other incoming resources	-	1,410
	<u>51,535</u>	<u>24,536</u>

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2012

5. DIRECT COSTS

	Total 2012 £	Total 2011 £
Guest and Team Lectures	11,105	19,039
Library and visual aids	229	1,661
Food	41,897	38,433
Building Repairs	41,373	45,431
Rates	16,701	13,011
Light and heat	35,651	42,181
Cleaning and Laundry	3,329	3,516
Household and refuse collection	3,592	3,510
Insurance	12,914	17,170
Wages and salaries	61,292	55,992
National insurance	5,348	5,668
Depreciation	65,130	73,852
	<u>298,561</u>	<u>319,464</u>

6 SUPPORT COSTS

	Total 2012 £	Total 2011 £
Building Repairs	3,326	4,120
Advertising	2,835	2,625
Rates	1,069	739
Light and Heat	2,630	3,090
Other Expenditure	2,088	8,770
Travel and subsistence	6,663	9,029
Telephone, printing and stationery	11,506	11,219
Equipment maint and repairs	6,570	6,254
Legal and professional fees	22,021	24,782
Loan interest and charges	62,431	52,751
Insurance	680	904
Household and refuse collection	163	138
Wages and salaries	47,998	46,081
Depreciation	1,702	2,110
	<u>171,682</u>	<u>172,612</u>

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2012

7. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2012 £	Depreciation 2012 £	Other costs 2012 £	Total 2012 £	Total 2011 £
Running of courses	114,638	66,832	294,406	475,876	496,854
Governance	-	-	7,500	7,500	7,200
	<u>114,638</u>	<u>66,832</u>	<u>301,906</u>	<u>483,376</u>	<u>504,054</u>

8. NET INCOMING RESOURCES / (RESOURCES EXPENDED)

This is stated after charging

	2012 £	2011 £
Depreciation of tangible fixed assets - owned by the charity	66,832	75,962
Auditors' remuneration	<u>7,500</u>	<u>7,200</u>

During the year, no Trustees received any remuneration (2011 - £NIL)

During the year, no Trustees received any benefits in kind (2011 - £NIL)

3 Trustees received reimbursement of expenses amounting to £436 in the current year, (2011 - 2 Trustees - £208)

9 STAFF COSTS

Staff costs were as follows

	2012 £	2011 £
Wages and salaries	109,290	102,073
Social security costs	<u>5,348</u>	<u>5,668</u>
	<u>114,638</u>	<u>107,741</u>

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

	2012 No.	2011 No.
Direct charitable staff	5	5
Support staff	<u>5</u>	<u>5</u>
	<u>10</u>	<u>10</u>

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

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2012

10. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Fixtures & fittings £	Total £
COST				
At 1 July 2011	3,467,548	6,190	270,314	3,744,052
Disposals	(404,059)	-	(62,459)	(466,518)
At 30 June 2012	3,063,489	6,190	207,855	3,277,534
DEPRECIATION				
At 1 July 2011	583,039	4,449	236,142	823,630
Charge for the year	61,270	435	5,127	66,832
On disposals	(182,428)	-	(62,459)	(244,887)
At 30 June 2012	461,881	4,884	178,810	645,575
NET BOOK VALUE				
At 30 June 2012	2,601,608	1,306	29,045	2,631,959
At 30 June 2011	2,884,509	1,741	34,172	2,920,422

11. INVESTMENT PROPERTY

	Freehold investment property £
VALUATION	
At 1 July 2011 and 30 June 2012	1,300,000
COMPRISING	
Cost	1,650,583
Annual revaluation surplus/(deficit) 2011	(350,583)
At 30 June 2012	1,300,000

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

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2012

12. FIXED ASSET INVESTMENTS

	UK unlisted securities £
MARKET VALUE	
At 1 July 2011	14,680
Revaluations	(1,287)
At 30 June 2012	13,393

13. DEBTORS

	2012 £	2011 £
Trade debtors	118,185	80,508
Other debtors	23,559	25,087
	141,744	105,595

14. CREDITORS
AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Bank loans and overdrafts	60,175	35,100
Other loans	175,000	-
Trade creditors	4,701	8,392
Social security and other taxes	-	1,088
Other creditors	3,021	219,070
Accruals and deferred income	244,678	243,667
	487,575	507,317

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

INSTITUTE OF ST ANSELM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2012

15 CREDITORS
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2012 £	2011 £
Bank loans	1,286,608	1,374,062
Other loans	-	175,000
	<u>1,286,608</u>	<u>1,549,062</u>

Creditors include amounts not wholly repayable within 5 years as follows

	2012 £	2011 £
Repayable by instalments	<u>1,045,908</u>	<u>1,233,743</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

16. SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Gains/ (Losses) £	Carried Forward £
Designated fund	14,680	-	-	(1,287)	13,393
General fund	2,511,926	593,486	(483,376)	-	2,622,036
	<u>2,526,606</u>	<u>593,486</u>	<u>(483,376)</u>	<u>(1,287)</u>	<u>2,635,429</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