

Registered number: 02010021
Charity number: 294625

INSTITUTE OF ST. ANSELM

TRUSTEES REPORT AND FINANCIAL STATEMENTS

for the year ended 30 June 2015

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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 2015

Trustees Reverend L Kofler
Miss T Slinn
Sister S J Moloney
Mr P Goodlace
Brother G Kalangod
Father D McCaul
Mr M Rider (appointed 28 July 2014)

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

Independent auditor 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 2015

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 year ended 30th June 2015. 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

Whatever we do, we want it to be in line with the principle objective of the company: "The advancement of religion and education throughout the world and in particular but without prejudice to the foregoing the analysis of the process of human growth and the training of individuals (and especially leaders) to foster psychological, physical and spiritual growth."

The Institute's Mission is driven by the conviction that the formation of bishops, superiors, priests, religious and pastoral workers needs to be more process-oriented if the church of the future is to become a healing Church. Generally speaking one can say that candidates learn to grow in love for themselves, others, the environment and God through learning to relate constructively to all four.

The Institutes basic premise is that Christianity will become relevant to the needs of our time when the emphasis changes from its traditional teaching function to the healing ministry as seen in Jesus' ministry. Healing played a fundamental role. The courses run by the Institute encourage and facilitate a process of inner growth and change in the participants. This moment of metanoia or spiritual conversion enables them to out grow 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 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, Kent. 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

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TRUSTEES' REPORT (continued)

for the year ended 30 June 2015

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 gradually building up and we receive very positive feedback from them about the courses. There were a few participants refused visas for this year's course. Because it is so difficult to get a visa, many no longer apply for the courses.

Since we have re-structured our courses to shorter units to avoid the difficulties of obtaining a visa, this has improved, however the weekly shorter courses have not brought in the income expected. 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 need of psychological and spiritual enhancement.

There are many significant activities that contribute to the achievement of the stated objectives. The Institute offers a variety of courses to meet the particular needs of participants.

INSTITUTE OF ST. ANSELM

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TRUSTEES' REPORT (continued)

for the year ended 30 June 2015

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. During the 2014/2015 Course we had the following participants on the various courses as follows:

1SADip – 1 Year Diploma = 8 participants.

2SADip – 1 Year Diploma = 4 participants.

3SACert – 6 month Certificate course with skills = 3 participant

4SACert – 6 month Certificate course without skills = 2 participant

5SACert – 12 Week Certificate course = 8 participants

6SACert – 18 Week Certificate = 10 participants

7SACert – 7 Week Summer Certificate Course = 29 participants

We also offer an opportunity for rest and relaxation during term time, for those who have been in a leadership role.

Some participants 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.

d. GRANT MAKING POLICIES

During the year the Institute offered bursaries to 7 second year and 1 third year team members which would be worth £72,000.00 in fees to the Institute.

Fr Len and Thalia gave two Workshops in Ireland one in September 2014 and one in November 2014 and for the 3rd year running in April 2015 they gave their 3rd Workshop in Slovenia.

ACHIEVEMENTS AND PERFORMANCE

a. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

INSTITUTE OF ST. ANSELM

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TRUSTEES' REPORT (continued) for the year ended 30 June 2015

b. REVIEW OF ACTIVITIES

The Academic year 2014/15

Diploma, Certificate and Sabbatical Courses 2014/15

We began the academic year with 35 participants. All of the students were very keen 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 2014

29 participants 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 8 team members and 9 staff. Fr. Len, Fr Wijnand and Claire McGuire 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 is a very helpful consultant and guide for our requirements for ncf, ASIC, Bridges Schools Inspectorate and UKBA. Sr. Therese Garman has taken on the role of the external assessor. We have tried to simplify some structures, however, the paper work has continued to increase due to so many continual new regulations from the government which creates much hardship for 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. Some of the students when applying for the courses 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

During the year 2014/2015 we had inspections with Bridge School Inspectorate on the 4th May 2015 and the ncf Inspection on 15th July 2015 and had excellent Reports on both occasions.

c. 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.

INSTITUTE OF ST. ANSELM

(A company limited by guarantee)

TRUSTEES' REPORT (continued) for the year ended 30 June 2015

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 £245,000 against a target of £500,000.

b. PRINCIPAL FUNDING

Aside from the income generated from the Charity's investment properties, the principal funding source comes from fees received for courses provided by the Charity during the year.

As part of continuous consolidation of the Institute we have used some of our finances to replace more sections of the roof and we have also replaced more windows with new double glazed ones, which we hope will benefit us by helping to reduce our heating costs in the future.

PLANS FOR THE FUTURE

a. Future Developments

The New Academic Year September 2015/16

We began the year with 31 participants and 2 pending for the Diploma/Certificates and 1 for Rest & Relaxation.

Advertising

We have been advertising continually throughout the year and will continue to do so. We have sent several mailouts to Bishops Priest & Religious in Europe and other Countries. Our Marketing person has recently left us as she had a place at Oxford University.

Properties

Houses, 63, 65 and 67 Norfolk Road are let out to tenants, for which we receive rental income and they are managed by a local Firm. We are using the ground floor flat of 61 Norfolk Road as offices and Flat 2 is also let out to tenants and managed by the same firm local firm.

INSTITUTE OF ST. ANSELM

(A company limited by guarantee)

TRUSTEES' REPORT (continued)

for the year ended 30 June 2015

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 picture 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 responsible and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper 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.

DISCLOSURE 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 the 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 24 November 2015 and signed on their behalf by:



Reverend L. Kofler
Trustee

INDEPENDENT AUDITOR'S 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 2015 set out on pages 9 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 section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 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 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 AUDITOR

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.

The Trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 145 of the Charities Act 2011 and report to you in accordance with regulations made under section 154 of that Act. 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 Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 2015 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Lakin Clark Limited
Chartered Accountants
Statutory Auditors
24 November 2015

Lakin Clark Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

INSTITUTE OF ST. ANSELM
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STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2015

	Note	Unrestricted funds 2015 £	Total funds 2014 £
INCOMING RESOURCES			
Incoming resources from generated funds:			
Voluntary income		1,446	735
Investment income	2	38,183	85,448
Incoming resources from charitable activities	3	478,629	417,989
Other incoming resources	4	7,221	5,550
TOTAL INCOMING RESOURCES		525,479	509,722
RESOURCES EXPENDED			
Costs of generating funds:			
Investment management expenses	5	1,130	-
Charitable activities	6,7	440,444	507,865
Governance costs		6,647	8,500
TOTAL RESOURCES EXPENDED		448,221	516,365
NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT ASSET DISPOSALS		77,258	(6,643)
Gains and losses on disposals of investment assets	12	(12,602)	-
NET INCOMING RESOURCES / (RESOURCES EXPENDED) BEFORE REVALUATIONS		64,656	(6,643)
Gains and losses on revaluations of investment assets	11	2,746	(225,087)
NET MOVEMENT IN FUNDS FOR THE YEAR		67,402	(231,730)
Total funds at 1 July 2014		2,272,827	2,504,557
TOTAL FUNDS AT 30 JUNE 2015		2,340,229	2,272,827

The notes on pages 12 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 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	10		2,401,065		2,202,649
Investment property	11		375,000		1,075,000
Investments	12		21,498		18,752
			<u>2,797,563</u>		<u>3,296,401</u>
CURRENT ASSETS					
Debtors	13	91,464		37,802	
Cash at bank and in hand		348,569		309,381	
		<u>440,033</u>		<u>347,183</u>	
CREDITORS: amounts falling due within one year	14	(253,162)		(688,206)	
NET CURRENT ASSETS/(LIABILITIES)			<u>186,871</u>		<u>(341,023)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,984,434</u>		<u>2,955,378</u>
CREDITORS: amounts falling due after more than one year	15		(644,205)		(682,551)
NET ASSETS			<u>2,340,229</u>		<u>2,272,827</u>
CHARITY FUNDS					
Unrestricted funds	16		2,340,229		2,272,827
TOTAL FUNDS			<u>2,340,229</u>		<u>2,272,827</u>

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

BALANCE SHEET (continued)
as at 30 June 2015

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 145 of the Charities Act 2011.

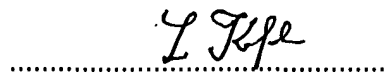
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2015 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies 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 24 November 2015 and signed on their behalf, by:



Miss T Slinn



Reverend L Kofler

The notes on pages 12 to 19 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

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 has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

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 2015

1. ACCOUNTING POLICIES (continued)

1.5 RESOURCES EXPENDED

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.

All resources expended are inclusive of irrecoverable VAT.

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 not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those 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 2015

2. INVESTMENT INCOME

	Unrestricted funds 2015 £	Total funds 2014 £
Income from investment properties	34,645	79,208
Bank interest	3,538	6,240
	<u>38,183</u>	<u>85,448</u>

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2015 £	Total funds 2014 £
Diploma / Sabbatical	376,232	356,305
Summer	77,188	46,793
IPGF	-	1,029
EQ (Bodywork)	6,415	1,970
Other courses	18,794	11,892
	<u>478,629</u>	<u>417,989</u>

4. OTHER INCOMING RESOURCES

	Unrestricted funds 2015 £	Total funds 2014 £
Registration fees	2,088	1,705
Accommodation fees for visitors	3,117	2,548
Other incoming resources	2,016	1,297
	<u>7,221</u>	<u>5,550</u>

5. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds 2015 £	Total funds 2014 £
Investment management fees	1,130	-
	<u>1,130</u>	<u>-</u>

INSTITUTE OF ST. ANSELM
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

6. DIRECT COSTS

	Total 2015 £	Total 2014 £
Guest and Team Lectures	11,322	10,786
Library and visual aids	2,669	835
Food	39,376	41,093
Building Repairs	36,755	72,469
Rates	18,305	18,360
Light and heat	29,349	42,763
Cleaning and Laundry	3,037	3,712
Household and refuse collection	3,788	4,530
Insurance	13,443	11,974
Wages and salaries	69,555	65,183
National insurance	5,227	5,263
Depreciation	46,590	52,896
	279,416	329,864

7. SUPPORT COSTS

	Total 2015 £	Total 2014 £
Building Repairs	2,433	6,261
Advertising	911	580
Rates	1,219	1,227
Light and Heat	2,240	3,359
Other Expenditure	7,550	2,109
Travel and subsistence	9,166	7,498
Telephone, printing and stationery	12,544	11,522
Equipment maint. and repairs	7,062	7,210
Legal and professional fees	14,167	12,404
Loan interest and charges	27,151	55,317
Insurance	708	1,330
Household and refuse collection	196	306
Wages and salaries	60,330	57,691
Depreciation	1,331	1,511
	147,008	168,325

INSTITUTE OF ST. ANSELM
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

8. NET INCOMING / (OUTGOING) RESOURCES

This is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets: - owned by the charity	47,921	54,407
Auditor's remuneration	6,647	8,500
	<u>54,568</u>	<u>62,917</u>

During the year, no Trustees received any remuneration (2014 - £NIL).

During the year, no Trustees received any benefits in kind (2014 - £NIL).

2 Trustees received reimbursement of expenses amounting to £276 in the current year, (2014 - 1 Trustee - £150).

9. STAFF COSTS

Staff costs were as follows:

	2015 £	2014 £
Wages and salaries	129,886	122,874
Social security costs	5,227	5,263
	<u>135,113</u>	<u>128,137</u>

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

	2015 No.	2014 No.
Direct charitable staff	7	7
Support staff	5	5
	<u>12</u>	<u>12</u>

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

INSTITUTE OF ST. ANSELM
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

10. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Fixtures & fittings £	Total £
COST				
At 1 July 2014	2,504,852	6,190	147,796	2,658,838
Additions	206,412	-	39,925	246,337
Disposals	-	-	(31,229)	(31,229)
At 30 June 2015	<u>2,711,264</u>	<u>6,190</u>	<u>156,492</u>	<u>2,873,946</u>
DEPRECIATION				
At 1 July 2014	325,960	5,456	124,773	456,189
Charge for the year	40,694	184	7,043	47,921
On disposals	-	-	(31,229)	(31,229)
At 30 June 2015	<u>366,654</u>	<u>5,640</u>	<u>100,587</u>	<u>472,881</u>
NET BOOK VALUE				
At 30 June 2015	<u>2,344,610</u>	<u>550</u>	<u>55,905</u>	<u>2,401,065</u>
At 30 June 2014	<u>2,178,892</u>	<u>734</u>	<u>23,023</u>	<u>2,202,649</u>

Included in land and buildings is freehold land at cost of £676,577 (2014 - £626,212) which is not depreciated.

11. INVESTMENT PROPERTY

	Freehold investment property £
VALUATION	
At 1 July 2014	1,075,000
Disposals	(700,000)
At 30 June 2015	<u>375,000</u>
COMPRISING	
Cost	<u>375,000</u>
At 30 June 2015	<u>375,000</u>

The 2015 valuations were made by the Trustees, on an open market value for existing use basis.

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12. FIXED ASSET INVESTMENTS

	UK unlisted securities £
MARKET VALUE	
At 1 July 2014	18,752
Revaluations	2,746
	<u>21,498</u>
At 30 June 2015	<u><u>21,498</u></u>

13. DEBTORS

	2015 £	2014 £
Trade debtors	75,494	18,176
Other debtors	15,970	19,626
	<u>91,464</u>	<u>37,802</u>

**14. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015 £	2014 £
Bank loans and overdrafts	38,275	530,406
Trade creditors	3,168	2,493
Other taxation and social security	720	1,640
Other creditors	299	2,545
Accruals and deferred income	210,700	151,122
	<u>253,162</u>	<u>688,206</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.

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

	2015 £	2014 £
Bank loans	<u>644,205</u>	<u>682,551</u>

Included within the above are amounts falling due as follows:

	2015 £	2014 £
BETWEEN ONE AND TWO YEARS		
Bank loans	<u>38,275</u>	<u>38,175</u>
BETWEEN TWO AND FIVE YEARS		
Bank loans	<u>114,825</u>	<u>114,525</u>
OVER FIVE YEARS		
Bank loans	<u>491,105</u>	<u>529,851</u>

Creditors include amounts not wholly repayable within 5 years as follows:

	2015 £	2014 £
Repayable by instalments	<u>491,105</u>	<u>529,851</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.

16. SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Gains/ (Losses) £	Carried Forward £
Designated fund	18,752	-	-	2,746	21,498
General funds	2,254,075	525,479	(448,221)	(12,602)	2,318,731
	<u>2,272,827</u>	<u>525,479</u>	<u>(448,221)</u>	<u>(9,856)</u>	<u>2,340,229</u>