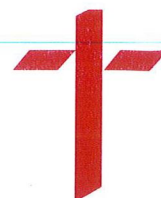


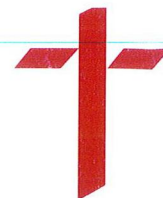
# **THE COMMUNITY OF ST ANSELM** **(Charitable Incorporated Organisation)**

*REPORT & FINANCIAL STATEMENTS FOR THE  
FIFTEEN MONTH PERIOD ENDED 30 JUNE 2016*



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## 1. Reference and Administrative Information

Charity Name: The Community of St Anselm  
Other names used: CoSA  
Charity registration number: 1161185  
Principal (and registered) addresses: Lambeth Palace  
Lambeth Palace Road  
London SE1 7JU

### 1.1. Trustees

Appointed by the Constitution of the CIO as of 7 April 2015

- The Rt Rev'd Joanne Caladine Bailey Wells
  - Chair of Trustees 7 April 2015 - 26 August 2016
  - Resigned from Trusteeship effective 26 Aug 2016
- The Rt Rev'd Abbot Stuart Burns OSB
  - Chair of Trustees 26 August 2016 – present
  - Confirmed in office by Resolution of the Trustees on 26 August 2016
- Sr Marie-Christine Alice Simmonds CJ a.k.a Sr Gemma Simmonds CJ
  - Confirmed in office by Resolution of the Trustees on 26 August 2016

Appointed by Resolution of the Trustees as of 26 August 2016

- Mr Ignacio Fantaguzzi
- The Hon. Lady Silvia Le Marchant
- Mrs Fiona Ruttle
- The Rt Rev'd Nigel Stock
- The Rev'd John Tattersall

### 1.2. Key Management Personnel

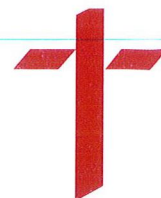
The Rev'd Prior S. Anders Litzell, Prior  
Sr Sonia Beranger CCN, Director of Community

### 1.3. Auditors

Jacob Cavenagh & Skeet  
5 Robin Hood Lane  
Sutton, Surrey  
SM1 2SW

### 1.4. Bank

Barclays Bank Plc



## **2. Trustees Report**

The Trustees (who are also the Members of the CIO under the terms of the Charitable Incorporated Organisations (General) Regulations 2012 concerning a “foundation CIO”) are pleased to present their report with the financial statements of the charity for the period ended 30 June 2016. These accounts have been prepared according to the Charities’ Act 2011, the Statement of Recommended Practice (SORP 2015, FRS102) and Financial Reporting Standard 102 (FRS102).

### **2.1. Structure, Governance & Management**

#### **2.1.1. Governing Document**

The organisation is a Charitable Incorporated Organisation (CIO), registered on 7 April 2015 in England and Wales. The CIO was registered under a Constitution setting out that if the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

#### **2.1.2. Recruitment and Appointment of the Board of Trustees**

The incumbent Charity Trustees were appointed at the time of registration.

The appointment of new trustees is subject to provisions of entrenchment set out in the Constitution and, subject to the provisions of the Constitution, the number of Trustees may range from 3 to 11.

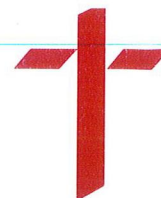
New Trustees attend an induction meeting organised by the Chair of the Trustees and are furthermore sent copies of certain documentation and evidence according to the provisions of the Constitution to this effect.

#### **2.1.3. Organisational Structure**

The Community of St Anselm has a Board of Trustees, who normally meet three times per year. The Trustees may furthermore make decisions by Resolution and/or organise themselves into a committee or committees with delegate powers according with the provisions of the Constitution. No committee with delegate powers was appointed in the financial year in question.

The Trustees have held three meetings in the financial year in question and anticipate holding three to four meetings in the upcoming financial year.

Responsibility for the running of the organisation is delegated by the Board of Trustees to the Prior, who is the Chief Executive of the CIO and in charge of directing, controlling and administering the CIO on a day-to-day basis. In turn, the Prior leads a wider team of staff and volunteers who together ensure that the charity’s activities align with the direction set by the Board of Trustees.



The key management personnel are the Prior and Director of Community, who have been in post since January 2015. Both are full-time positions, however the Community has no direct employees: the Prior is seconded from the Archbishop of Canterbury (in his Corporate Capacity), a constituent member of the National Institutions of the Church of England. The Director of Community is seconded from the Community of Chemin Neuf. In both cases costs are recharged by the respective organisations. The reimbursements to the seconding organisations (paid or pending payment) in direct respect of stipends/salaries for these two key management personnel (including National Insurance and service charges, where applicable), amounts to £45,378 per annum equivalent, calculated from a total of £68,068 for the 18 month period beginning January 2015 to the present financial year end.

#### **2.1.4. Affiliated Organisations**

The CIO, while an independent charity, exists within the mission of the Archbishop of Canterbury (in his Corporate Capacity). The CIO shares in such operational policies as are mutually applicable, especially in respect of the Health & Safety framework, Safeguarding Guidelines as well as Remuneration, Human Resources and Recruiting policies where applicable. The details of this overlap are set out in the operational Policies of the CIO.

#### **2.1.5. Risk Management**

The Board of Trustees regularly reviews a risk and opportunities register which is used to highlight and monitor risks to the organisation. The Chair owns this document but delegates responsibility for maintaining it to the Prior. If risks arise that cannot be mitigated using existing structures, then the Board of Trustees will take appropriate action to address them.

Based on the risk report, the Trustees consider the biggest risks to be as below:

##### *2.1.5.1. Members' Visas or Immigration Permits*

To mitigate this risk, the Trustees have asked the Prior annually to review the experiences of the applications cycles and to put in places both robust internal systems and adequate contingency plans, recognising that the granting of visas will never be entirely controllable.

##### *2.1.5.2. Inadequate Staffing*

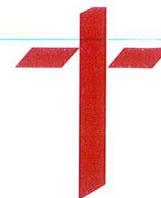
To mitigate this risk, the Trustees have authorised the Prior to recruit two new staff members, and accepted the offer of a further part-time secondee from the Chemin Neuf community to cover the interim period.

##### *2.1.5.3. Funding Shortfall*

To mitigate this risk, the Trustees continue to monitor the level as well as fulfilment of pledged donations, and pursue opportunities with grant-making bodies and partnerships. The trustees note with gratitude the continued support from the Lambeth Trust.

##### *2.1.5.4. Safeguarding or Personal Safety Incident*

To mitigate this risk, the Trustees have approved suitable policies for Safeguarding, as well as Health and Safety. The Trustees note the importance of collaboration with Lambeth Palace for a joint Health and Safety approach, and appropriate external advisors in regards to Safeguarding best practice and training.



Procedures are in place to ensure compliance with Health and Safety for staff and volunteers undertaking work on behalf of The Community of St Anselm or attending The Community of St Anselm events as well as for the Community's beneficiaries. Procedures and training are in place to ensure a standard of excellence in respect of Safeguarding. These procedures and training opportunities are periodically reviewed to ensure that they continue to meet the needs of the CIO.

## **2.2. Objectives and Activities**

The Community of St Anselm's charitable objects are:

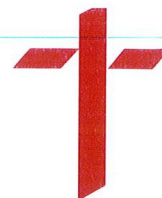
- 2.2.1. To advance the Christian religion for the public benefit by the provision of Christian programmes of theological study, reflection and practical service in the wider community; mainly but not exclusively for young adults from around the world.**
- 2.2.2. To advance in life young adults from around the world though providing support and activities which develop their moral, spiritual and interpersonal capacities to enable them to participate in society as socially responsible individuals and agents of change for the betterment of mankind.**
- 2.2.3. To advance the relief of poverty and suffering around the world by activities including but not limited to**
  - a) providing services to charities or other organisations working to prevent or relieve poverty or suffering**
  - b) enabling young leaders from disadvantaged economic backgrounds to participate fully in the programmes and activities provided by the Community of St Anselm**
  - c) promoting reflection on contemporary ethical issues and appropriate ways to mitigate factors that contribute to poverty worldwide**

Nothing in the Constitution of the CIO shall authorise an application of the property of the CIO for purposes that are not charitable in accordance with the Charities Act 2011.

In furtherance of these objects the CIO has, in this first (extended) year of operation undertaken a range of ongoing activities to create and support a residential and non-residential Religious Community life, the key achievements of which are detailed in 2.2.6 below.

In addition to ongoing initiatives, the organisation exploits shorter term opportunities to advance our objectives as opportunities arise, such as engaging with visiting experts and dignitaries, who are visiting the Lambeth Palace and accompanying and assisting the Archbishop in both active and prayerful support of his mission objectives.

During the year in question the CIO was served by 4 FTE secondees from the Archbishop of Canterbury (in his Corporate Capacity) and the Community of Chemin Neuf. The Trustees see the need to expand this workforce significantly in the year to come to continue the development and consolidation of our activities.



In addition, the CIO has been served by expert teachers, application selectors and spiritual companions.

#### **2.2.4. Special Mention**

The Trustees note with special gratitude the generosity of the Community of Chemin Neuf with the skills and talents of their members towards the Community of St Anselm.

#### **2.2.5. Statement of Public Benefit**

When reviewing our activities, the Trustees have regard to the Charity Commission guidance on public benefit. The Trustees ensure that the activities undertaken are in line with the charitable objects of the Community of St Anselm, and in doing so are satisfied that the Community of St Anselm's activities meet the requirements on demonstrating public benefit.

#### **2.2.6. Achievements and Performance**

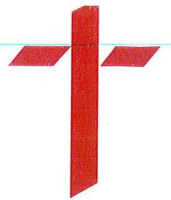
The Community of St Anselm has, in this brief period of time, gone from vision, through an intense set-up phase, to the successful completion of a first Religious Membership year. The Community is receiving support, appreciation and/or accolades from a range of sources across the world, including H.M. the Queen, the Primates of the Anglican Communion, the Patriarch of Constantinople and the preacher to the Papal household.

The CIO has:

- Provided an experience of Religious Life under a Rule and an Abbot for 36 young men and women (henceforth 'Religious Members' to distinguish them from the Members of the CIO, which are the Trustees) from a vast range of cultures, denominations and socio-economic backgrounds and spanning five continents in two modes: Resident and Non-resident.
- Received Status as an Acknowledged Religious Community by the designated Church of England body, to wit, the Advisory Council on the Relations of Bishops and Religious Communities.
- Developed a Programme of Study for each membership mode ensuring exposure to world-class scholars and practitioners in fields relating to theology, ethics and prayerful reflection.
- Conducted five Retreats on the subjects of: the Person and work of the Holy Spirit; the Spiritual Exercises of St Ignatius; Growing in transparency and trust-based personal inter-connectedness; and finally vocation and discipleship in the workplace.
- Served the most vulnerable in society through key partnerships seeing the Resident Religious Members alone spend around 6,500 man-hours in service projects compatible with the Gospel according to St Matthew chapter 25.

### **2.3. Financial Review**

In the internal processes of the CIO the period is broken into two periods; a set-up phase or "Year 0" (until 30 June 2015) and the first period of proper operations, 1 July 2015 - 30 June 2016 "Year 1". For the purpose of statutory accounts, however, this period is necessarily treated as one extended financial year according with current regulations.



The Charity's work is entirely reliant on grants and donations. Trustees are satisfied with the level of income the charity was able to raise in the first year of operation. The charity will continue raising income from the existing sources as well planning to expand the sources of income in coming years.

Total income for period ended 30 June 2016 was £527,443 that included two grants amounting to £260,000. Unrestricted income (£506,938) comprised 96% of total income while there was a small restricted income.

The Community spent £412,270 during the year including £10,997 from the restricted fund. It resulted in an Unrestricted general reserve of £105,665 and restricted fund reserve £9,508 at the end of the year. The net Fixed asset value at the end of the period was £42,877, as a result free general reserve amount was £62,788 (Unrestricted fund £105,665 less fixed assets net value £42,877).

## **2.4. Reserves**

The CIO has, during this set-up phase operated under an Operational Reserves Strategy, which has been gradually implemented during the course of the year as follows:

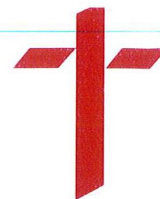
The CIO has implemented a practice of keeping c.a. 2-3 months of spending balance in a disposable account, to ensure both capability to execute payments as and when required, and to limit exposure of the Community's liquid assets. The remaining disposable bank balance from time to time has been kept in a reserves account. The unrestricted general reserves of £105,665 (as per 2.3 above) exceeds the amount recommended in the operational reserves strategy.

As the CIO's legal and contractual obligations vis-à-vis other parties have been developed and, as far as possible, finalised in this our first year of operations, considerable reserves have been kept, and in due course used, to cover accrued expenses as appropriate with some accrued expenses still pending at the end of the financial year, and funds have been kept accordingly as per the Balance Sheet.

The Trustees are content with this evolving Operational Reserves Strategy as it has been applied during the year, and which the Trustees will review in due course with a view to consolidate the Reserves Strategy into a consistently applied Reserves Policy.

## **2.5. Plans for Future Periods**

The Community is, following an intense set-up and pioneering phase, now entering a period of consolidation, with moderate expansion plans. The plans for the following two membership years are:



- To continue to develop the resident and non-resident programmes of study to an ever increasing degree of excellence and diversity of voices, while ensuring a high degree cohesion in the journey of study in the year as a whole.
- To seek to expand the number of non-resident Religious Members.
- To develop direct and independent streams of income.
- To consolidate what we are learning, and the processes we are developing, with a view, in due course, to share our experiences both as a CIO and as a Religious Community.

## **2.6. Statement of Responsibilities of the Board of Trustees**

The Charity Trustees 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).

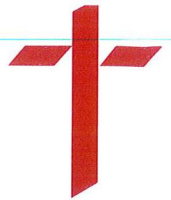
Applicable law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources, including the income and expenditure, of the CIO for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP).
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the and the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the Constitution of the CIO. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the CIO's auditor is unaware; and
- they have taken all steps that they ought to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.



The Trustees are responsible for the maintenance and integrity of any corporate and financial information included on the CIO's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

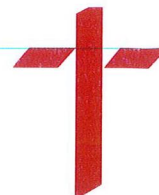
## 2.7. Appointment of Auditors

Jacob Cavenagh & Skeet were appointed to complete an audit of our annual report and accounts for the period ended 30 June 2016, meeting and exceeding the requirements of the Charities Act 2011 to ensure the highest degree of confidence and transparency in respect of the state of the Community's affairs.

Approved by the Board of Trustees on 25 October 2016 and signed on its behalf by:

Trustee

Trustee



### **3. Auditor's Report to the Members of the Community of St Anselm (CIO)**

We have audited the financial statements of The Community of St Anselm for the period ended 30 June 2016 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the trustees as a body, in accordance with section 144(2) of the Charities Act 2011. Our audit work has been undertaken so that we might state to the trustees 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 charity and the trustees as a body for our audit work, for this report or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 145 of the Charities Act 2011 and report 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 (APB's) Ethical Standards for Auditors.

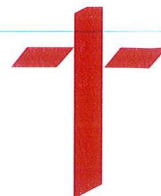
#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and nonfinancial information in the Trustees' Annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2016, and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and



- have been prepared in accordance with the requirements of the Charities Act 2011.

**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' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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.

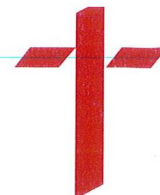
*Jacob, Cavenagh + Skeet*

Jacob Cavenagh & Skeet  
Statutory Auditor

5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

Date 9/11/2016

Jacob Cavenagh & Skeet is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006



## 4. Statement of Financial Activities for the period ended 30 June 2016

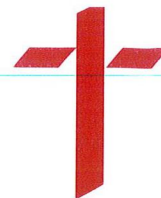
	Note	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
			2016 £	2016 £	2016 £
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	19	A1	506,920	20,505	527,425
Investments	20	A4	18	-	18
<b>Total income</b>		<b>A</b>	<b>506,938</b>	<b>20,505</b>	<b>527,443</b>
<b>Expenditure on:</b>					
Raising funds	25	B1	10,180	-	10,180
Charitable activities	24	B2	391,093	10,997	402,090
<b>Total expenditure</b>		<b>B</b>	<b>401,273</b>	<b>10,997</b>	<b>412,270</b>
Net gains on investments		B4	-	-	-
<b>Net income for the period</b>	4		<b>105,665</b>	<b>9,508</b>	<b>115,173</b>
<b>Net income after transfers</b>		<b>A-B-C</b>	<b>105,665</b>	<b>9,508</b>	<b>115,173</b>
<b>Net movement in funds</b>			<b>105,665</b>	<b>9,508</b>	<b>115,173</b>
<b>Reconciliation of funds:-</b>		<b>E</b>			
<b>Total funds carried forward</b>			<b>105,665</b>	<b>9,508</b>	<b>115,173</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 16 to 25 form an integral part of these accounts.



## 5. Balance Sheet as at 30 June 2016

	SORP		2016
	Note	Ref	£
<b>Fixed assets</b>		A	
Tangible assets	9	A2	42,877
<b>Current assets</b>		B	
Debtors	10	B2	28,440
Cash at bank and in hand		B4	249,037
<b>Total current assets</b>			<u>277,477</u>
<b>Creditors: amounts falling due within one year</b>	11	C1	<u>(205,181)</u>
<b>Net current assets</b>			72,296
<b>The total net assets of the charity</b>			<u>115,173</u>
<b>The total net assets of the charity are funded by the funds of the charity, as follows:-</b>			
<b>Restricted funds</b>			
Restricted Revenue Funds	14	D2	9,508
<b>Unrestricted Funds</b>			
Unrestricted Revenue Funds	14	D3	105,665
<b>Designated Funds</b>			
<b>Total charity funds</b>			<u>115,173</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

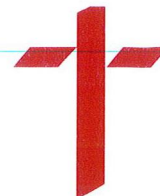
The charity is subject to Independent Examination under charity legislation, however trustees decided to conduct an audit of the accounts.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The Right Rev'd Nigel Stock  
Trustee

Approved by the board of trustees on 25 October 2016

**The notes attached on pages 16 to 25 form an integral part of these accounts**



## 6. Cash Flow Statement for the period ended 30 June 2016

	2016 £
<b>Cash flows from operating activities</b>	
Net cash provided by operating activities as shown below	A <u>299,707</u>
<b>Cash flows from investing activities</b>	
Interest received	18
Purchase of property, plant and equipment	(50,688)
<b>Net cash used in investing activities</b>	B <u>(50,670)</u>
<b>Overall cash provided by all activities</b>	A+B+C <u>249,037</u>

### Cash movements

Change in cash and cash equivalents from activities in the period ended 30 June 2016

249,037

Cash and cash equivalents at 7 April 2015

-

**Cash at bank and in hand less overdrafts at 30 June**

249,037

### Reconciliation of net income to net cash flow from operating activities

Net income as shown in the Statement of Financial Activities

115,173

#### Adjustments for :-

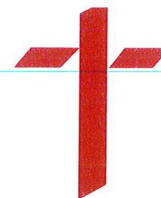
Depreciation charges	7,811
Write downs of investments	-
Net gains on investment assets	-
Dividends, interest and rents from investments	(18)
Increase in debtors	(28,440)
Increase in creditors, excluding loans	205,181

**Net cash provided by operating activities**

A 299,707

### Analysis of cash and cash equivalents

	2016 £
Cash in hand for the period ended 30 June 2016	249,037
Notice deposits - (less than 3 months)	-
<b>Total cash and cash equivalents</b>	<u>249,037</u>



## 7. Notes to the Financial Statements for the period ended 30 June 2016

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on an accruals basis, under the historical cost convention, and in accordance with the Charities Act 2011, the Financial Reporting Standard 102 (effective January 2015) and 'The FRS102 Statement of Recommended Accounting Practice 2015', (The SORP 2015), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP 2015 in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales and its governing document is a written constitution approved by the Charity Commission in England & Wales. The Governing Document came into effect on 07 April 2015.

##### **Going Concern**

The directors are not aware of any material uncertainties about the charity's ability to continue as a going concern.

#### *Policies relating to categories of income and income recognition.*

##### **Income recognition**

Income, whether from exchange or non-exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

##### **Accounting for deferred income and income received in advance**

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

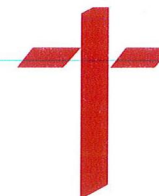
Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

(Continued)



***Policies relating to expenditure on goods and services provided to the charity.***

**Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

**Allocating costs to activities**

All cost are directly allocated to relevant fund and activities

***Policies relating to assets, liabilities and provisions and other matters.***

***Tangible fixed assets***

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value of estimated useful lives.

Furniture & Fixtures	20 % straight line
Office & Kitchen Equipment	25 % straight line

**Debtors**

Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

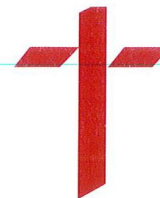
**Financial instruments including cash and bank balances**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2 Liability to taxation**

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applied towards the charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

(Continued)



### 3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

### 4 Net incoming the financial period

2016  
£

The net surplus before tax in the financial period is stated after charging:-

Depreciation of owned fixed assets	7,811
Auditors' remuneration	<u>3,000</u>

### 5 Staff costs and emoluments

#### Salary costs

2016  
£

Gross Salaries/Stipends excluding trustees and key management personnel	58,020
Gross Salaries for key management personnel	67,822
Trustees' Remuneration	-

<b>Total salaries, wages and related costs</b>	<b><u>125,842</u></b>
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The Charity does not have direct employees; the above cost relates to staff employed by other organisations and invoiced to the charity.

#### Numbers of full time staff seconded or full time equivalents

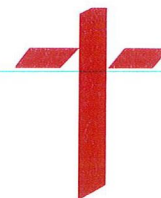
2016

The average number of total staff utilised in the period was	<u>4</u>
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SECONDED AND THIRD PARTY STAFF – All staff members are seconded from connected charities and their costs being invoiced.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

(Continued)



## 6 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

## 7 Trustees' expenses

The expenses reimbursed to trustees, or paid directly to third parties, in the current or prior period, was as shown below.

	2016 £
The amount reimbursed to trustees	143

The nature of the trustees' expenses was travel expenses

The number of trustees to whom expenses were reimbursed was 1.

## 8 Deferred incomes - Unrestricted and Designated funds

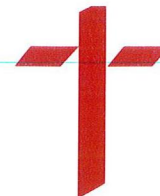
	Opening Deferrals	Released from prior years	Received less released in period	Deferred at year end
	£	£	£	£
Lambeth Trust	-	-	40,000	40,000
<b>Total</b>	-	-	40,000	40,000

	2016 £
These deferrals are included in creditors	40,000

## 9 Tangible fixed assets

	Office & Kitchen Equipment	Furniture & Fixtures	Total
	£	£	£
<b>Cost</b>			
Additions	10,544	40,144	50,688
<b>At 30 June 2016</b>	<b>10,544</b>	<b>40,144</b>	<b>50,688</b>
<b>Depreciation</b>			
Charge for the period	1,241	6,570	7,811
<b>At 30 June 2016</b>	<b>1,241</b>	<b>6,570</b>	<b>7,811</b>
<b>Net book value</b>			
At 30 June 2016	9,303	33,574	42,877

(Continued)



## 10 Debtors

	2016 £
Prepayments and accrued income	15,869
Other debtors	12,571
	<b>28,440</b>

## 11 Creditors: amounts falling due within one year

	2016 £
Trade creditors	60,175
Accruals	105,006
Deferred Income - Unrestricted & designated funds	40,000
	<b>205,181</b>

## 12 Related party transactions

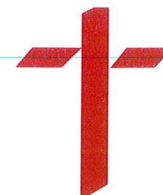
Related Party	Transacting Party	Transaction	Reason	Total £
<b>Sonia Béranger CCN</b>	Community of Chemin Neuf	Community Retreats	Transacting party invited by the Archbishop of Canterbury to help facilitate the Community of St Anselm, including the provision of retreats and secondment of key management and support personnel.	39,234
Senior Management	(Partner Religious Community)	Chemin Neuf Stipend Reimbursement		25,180
<b>Total</b>		<b>Expenditure</b>		<b>64,414</b>
<b>Rt Revd Dr Joanne Caladine Bailey Wells, Trustee</b>	Wood Inspires (Nick Bailey, Trustee's brother)	Furniture for common room and crypt chapel	Supply relationship initially established through Lambeth Palace Chaplaincy Department for the furnishing of shared space.	2,039
		Pendant crosses		482
<b>Total</b>		<b>Expenditure</b>		<b>2,521</b>
<b>Abbot Stuart Burns OSB, Trustee</b>	Anglican Religious Communities Development Fund (Abbot Burns is a Trustee)	Restricted grant to the Community of St Anselm	Grant to enable members of the Community to experience or be exposed to life in Church of England Recognised Religious Communities (or equivalent)	5,000
<b>Total</b>		<b>Income</b>		<b>5,000</b>

## 13 Particulars of how particular funds are represented by assets and liabilities

At 30 June 2016

	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	42,877	-	-	42,877
Investments at valuation:-				
Current Assets	267,969	-	9,508	277,477
Current Liabilities	(205,181)	-	-	(205,181)
	<b>105,665</b>	<b>-</b>	<b>9,508</b>	<b>115,173</b>

(Continued)



#### 14 Change in total funds over the period as shown in Note 13, analysed by individual funds

	Funds brought forward from 2015	Movement in funds in 2016	Transfers between funds in 2016	Funds carried forward to 2017
	£	£	£	£
<b>Unrestricted and designated funds:-</b>				
Unrestricted revenue funds	-	105,665	-	105,665
<b>Total unrestricted and designated funds</b>	<b>-</b>	<b>105,665</b>	<b>-</b>	<b>105,665</b>
<b>Restricted funds:-</b>				
Lambeth Trust Accounting	-	6,864	-	6,864
ARCDT	-	2,644	-	2,644
<b>Total restricted funds</b>	<b>-</b>	<b>9,508</b>	<b>-</b>	<b>9,508</b>
<b>Total charity funds</b>	<b>-</b>	<b>115,173</b>	<b>-</b>	<b>115,173</b>

#### 15 Analysis of movements in funds over the period as shown in Note 14

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2016	2016	2016	2016
	£	£	£	£
<b>Unrestricted and designated funds:-</b>				
Unrestricted revenue funds	506,938	(401,273)	-	105,665
<b>Restricted funds:-</b>				
Lambeth Trust Accounting	9,588	(2,724)	-	6,864
ARCDT	5,000	(2,356)	-	2,644
Lovenest Foundation	5,521	(5,521)	-	-
Rico Tice - Bibles	396	(396)	-	-
	<b>527,443</b>	<b>(412,270)</b>	<b>-</b>	<b>115,173</b>

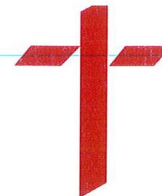
#### 16 The purposes for which the funds as detailed in note 15 are held by the charity are:-

##### Unrestricted and designated funds:-

Unrestricted revenue funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.

(Continued)



***Restricted funds:-***

Lambeth Trust	The Lambeth Trust provides one grant restricted to providing accounting services.
ARCDT	Grant to enable members of the Community to experience or be exposed to life in Church of England Recognised Religious Communities (or equivalent).
Lovenest Foundation	Gift for the purchase of prayer robes for the Community.
Rico Tice – Bibles	Gift to purchase Bibles for use in Lambeth Palace Chapel by the Community and any guests.

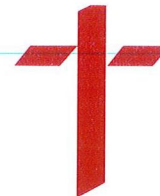
**17 Contingent liability**

There is a contingent liability of £40,000 in respect of a potential liability for the restoration of rented properties to their original condition, decreased by £8,000 on each anniversary of the lease. This liability will only crystallise if the tenancy ends.

**18 Ultimate controlling party**

The charity is under the control of its legal members.

(Continued)



## Detailed analysis of income and expenditure for the period from 7 April 2015 to 30 June 2016 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

### 19 Donations and Legacies

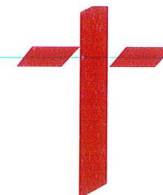
	Current year Unrestricted Funds 2016 £	Current year Restricted Funds 2016 £	Current year Total Funds 2016 £
<b>Donations and gifts</b>			
Donations	179,030	396	<b>179,426</b>
Lovenest Foundation	-	5,521	<b>5,521</b>
McKinsey & Co	15,000	-	<b>15,000</b>
Episcopal Foundation of Texas	6,749	-	<b>6,749</b>
Other Trust & Foundations	46,141	-	<b>46,141</b>
<b>Total donations and gifts</b>	<b>246,920</b>	<b>5,917</b>	<b>252,837</b>

### Revenue grants and donations from non-public bodies

Lambeth Trust	150,000	9,588	<b>159,588</b>
Maurice and Hilda Laing Trust	110,000	-	<b>110,000</b>
ARCDT	-	5,000	<b>5,000</b>
<b>Total private sector revenue grants</b>	<b>260,000</b>	<b>14,588</b>	<b>274,588</b>
<b>Total Donations and Legacies A1</b>	<b>506,920</b>	<b>20,505</b>	<b>527,425</b>

### 20 Investment income

	Current year Unrestricted Funds 2016 £	Current year Restricted Funds 2016 £	Current year Total Funds 2016 £
Bank Interest Receivable	18	-	<b>18</b>
<b>Total investment income A4</b>	<b>18</b>	<b>-</b>	<b>18</b>



## Detailed analysis of income and expenditure for the period from 7 April 2015 to 30 June 2016 as required by the SORP 2015 (Continued)

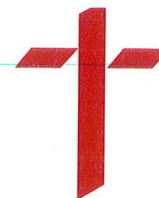
### 21 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
	2016	2016	2016
	£	£	£
Gross wages and salaries - charitable activities	94,221	-	94,221
Educational programme	64,021	8,273	72,294
Community living	33,043	-	33,043
Bursary	10,335	-	10,335
Stipend costs	31,622	-	31,622
Community Accommodation	24,470	-	24,470
Cottage renovation	53,690	-	53,690
Application costs	7,982	-	7,982
<b>Total direct spending</b>	<b>319,384</b>	<b>8,273</b>	<b>327,657</b>

B2a

### 22 Support costs for charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
	2016	2016	2016
	£	£	£
<b>Employee costs not included in direct costs</b>			
Training and welfare - staff	627	-	627
Travel and subsistence - staff	950	-	950
Recruitment expenses	5,417	-	5,417
<b>Premises Expenses</b>			
Rates and water charges	42,570	-	42,570
<b>Administrative overheads</b>			
Telephone, fax and internet	692	-	692
Stationery and printing	603	-	603
Software licences and expenses	3,142	-	3,142
Sundry expenses	1,357	-	1,357
IT support	4,025	-	4,025
<b>Professional fees paid to advisors other than the auditor or examiner</b>			
Accountancy fees other than examination or audit fees	1,194	2,724	3,918
Legal fees	35	-	35
<b>Financial costs</b>			
Bank charges	143	-	143
Depreciation & Amortisation in total for	7,811	-	7,811
<b>Support costs before reallocation</b>	<b>68,566</b>	<b>2,724</b>	<b>71,290</b>
<b>Total support costs</b>	<b>68,566</b>	<b>2,724</b>	<b>71,290</b>



## Detailed analysis of income and expenditure for the period from 7 April 2015 to 30 June 2016 as required by the SORP 2015 (Continued)

### 23 Other Expenditure - Governance costs

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
	2016	2016	2016
	£	£	£
Auditor's fees	3,000	-	3,000
Trustees' expenses	143	-	143
<b>Total Governance costs</b>	<b>3,143</b>	<b>-</b>	<b>3,143</b>

### 24 Total Charitable expenditure

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
		2016	2016	2016
		£	£	£
Total direct spending	<b>B2a</b>	319,384	8,273	<b>327,657</b>
Total support costs	<b>B2d</b>	68,566	2,724	<b>71,290</b>
Total Governance costs	<b>B2e</b>	3,143	-	<b>3,143</b>
<i>Total charitable expenditure</i>	<b>B2</b>	<b>391,093</b>	<b>10,997</b>	<b>402,090</b>

### 25 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
		2016	2016	2016
		£	£	£
Fundraising publicity & marketing		5,904	-	<b>5,904</b>
Fundraising travel		4,276	-	<b>4,276</b>
<b>Total fundraising costs</b>	<b>B1</b>	<b>10,180</b>	<b>-</b>	<b>10,180</b>

### 26 Operating lease note showing total remaining commitments in lease over cottages:

	2016
	£
Within one year	49,775
In two to five years	63,350
	<b>113,125</b>

The annual lease payments recognised as an expense during the year amounted to £22,625