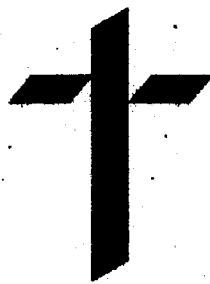


the community of st anselm[†]

Charity Number: 1161185



THE COMMUNITY OF ST ANSELM
(Charitable Incorporated Organisation)

REPORT & FINANCIAL STATEMENTS FOR THE PERIOD
1ST JULY 2016 TO 30 JUNE 2017

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

Contents

1. Reference and Administrative Information	3
1.1. Trustees	3
1.2. Key Management Personnel	3
1.3. Auditors	3
1.4. Bank.....	3
2. Trustees Report.....	4
2.1. Structure, Governance & Management	4
2.2. Objectives and Activities.....	6
2.3. Financial Review	7
2.4. Reserves	8
2.5. Plans for Future Periods.....	8
2.6. Statement of Responsibilities of the Board of Trustees.....	8
2.7. Appointment of Auditors	9
3. Auditor's Report to the Members of the Community of St Anselm (CIO)	10
4. Statement of Financial Activities for the period ended 30 June 2017	12
5. Balance Sheet as at 30 June 2017.....	14
6. Cash Flow Statement for the period ended 30 June 2017	15
7. Notes to the Financial Statements for the year to 30 June 2017	17

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

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 1st July 2016 to date

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 Rev'd Isabelle Hamley, Chaplain to the Archbishop of Canterbury	Replaced The Rt Rev'd Nigel Stock as Archbishop's representative effective 12 th January 2017 in accordance with constitution of CIO
The Rt Rev'd Abbot Stuart Burns OSB	Chair of Trustees 26 August 2016 – present Confirmed 26 August 2016
Sr Marie-Christine Alice Simmonds CJ a.k.a Sr Gemma Simmonds CJ	Appointed 26 August 2016
Mr Ignatio Fantaguzzi	Appointed 26 August 2016
The Hon. Silvia Le Marchant	Appointed 26 August 2016 Resigned 05 November 2016
Mrs Fiona Ruttle	Appointed 26 August 2016
The Rt Rev'd Nigel Stock	Appointed 26 August 2016 Resigned 12 January 2017
The Rev'd John Tattersall	Appointed 26 August 2016
The Rev'd Ian Mobsby	Appointed 20 June 2017

1.2. Key Management Personnel

The Revd Prior S. Anders Litzell, Prior
Sr Sonia Beranger, sub-Prior (formally titled Director of Community) [Left position 10th July 2017]
The Revd Simon Lewis, Dean [Appointed 2nd May 2017]

1.3. Auditors

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

1.4. Bank

Barclays Bank Plc

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

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 2017. 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

Dates of appointment of the incumbent trustees are shown on page 3.

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 four 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 the absence of the Prior these roles are taken up by the Dean. 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 COMMUNITY OF ST ANSELM

Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

The key management personnel are the Prior, sub-Prior (formerly called the Director of Community) and the Dean. They are full-time positions; however, the Community has no direct employees: The Prior and Dean are employed by the Archbishop of Canterbury (in his Corporate Capacity), a constituent member of the National Institutions of the Church of England. The sub-Prior is seconded from the Community of Chemin Neuf. In both cases costs are recharged by the respective organisations. The reimbursements (paid or pending payment) in direct respect of stipends/salaries for key management (including National Insurance and service charges, where applicable), amounts to £60,719 in the last financial year.

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. VAT liability on salaries

To mitigate this risk, the Trustees have begun discussions with the National Church Institutions on re-structuring the provision of services received to remove VAT. This may mean winding up the current CIO in the next financial year and for the organisation to become part of the National Church Institutions (NCI's).

2.1.5.3. Funding Shortfall

To mitigate this risk, the Trustees continue to monitor the level as well as fulfilment of pledged donations, pursues opportunities with grant-making bodies and partnerships. The trustees note with gratitude the continued support from the Lambeth Trust. A Trustee led review has begun to lay foundations for long-term sustainability.

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

THE COMMUNITY OF ST ANSELM

Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

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:

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. 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.
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 manages and supports a residential and non-residential Religious Community life, the key achievements of which are detailed in 2.2.3 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 Lambeth Palace and accompanying and assisting the Archbishop in both active and prayerful support of his mission objectives.

At the end of the period the CIO was served by 6 FTE staff from the Archbishop of Canterbury (in his Corporate Capacity) and the Community of Chemin Neuf.

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

THE COMMUNITY OF ST ANSELM

Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

2.2.1. 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.

2.2.2. 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.

2.2.3. Achievements and Performance

The Community of St Anselm has now closed its second successful membership year. The Community continues to receive support and recognition from a wide range of sources. The CIO has:

- Provided an experience of Religious Life under a Rule and an Abbot for 35 young men and women this last year from a vast range of cultures, denominations and socio-economic backgrounds and spanning five continents in two modes: Resident and Non-resident.
- Continued in 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 interconnectedness; and finally vocation and discipleship in the workplace.
- Served The most vulnerable in society through key partnerships seeing the Resident Religious Members spend around 6,500 man-hours in serving others.

2.3. Financial Review

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 2017 was £465,529 (2016 £527,443) that included three grants amounting to £280,000. Unrestricted income £375,941 (2016 £506,938) comprised 81% (2016 96%) of total income while there was a small restricted income.

The Community spent £410,562 (2016 £412,270) during the year including £ 30,364 (2016 £10,997) from the restricted fund. It resulted in an Unrestricted general reserve of £104,884 (2016 £105,665) and restricted fund reserve £ 65,166 (2016 £9,508) at the end of the year. The net Fixed asset value at the end of the period was £ 38,926 (2016 £42,877), as a result free general reserve amount was £65,958 (2016 £62,778).

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

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 £104,884 (as per 2.3 above) exceeds the amount recommended in the operational reserves strategy.

During the prior period, as the CIO's legal and contractual obligations were being developed, significant reserves were built up and a result of the generosity of our donors, and such reserves continue to be maintained.

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's set-up phase is complete, two cohorts have passed through, and much has been learnt. The next period sees consolidation in the residential programme creating space to invest further in the non-residential programme and alumni. Key objectives for the next year are:

- Simplify structural relationship of CIO to NCI's to ensure minimum cost to CIO and improve efficiency of operations.
- Codify residential programme, consolidating all elements of shared life and developing further external partnerships to simplify delivery.
- New steering group to plan and execute relaunch of non-residential programme in 2018.
- Launch of Alumni network

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;

THE COMMUNITY OF ST ANSELM

Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

- 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:

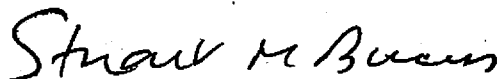
- there is no relevant audit information of which the CIO's auditor is unaware; and
- they have taken all steps that they ought to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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 a statutory audit of our annual report and accounts for the period ended 30 June 2017, meeting and exceeding the requirements of the Charities Act 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 September 2017 and signed on its behalf by:



The Right Rev'd Abbot Stuart Burns OSB
Chair and Trustee

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE COMMUNITY OF ST ANSELM

We have audited the financial statements of The Community of St Anselm for the year ended 30 June 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the trustees as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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 its trustees as a body for our audit work, for this report or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2017 and of its income and expenditure for the year 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

whether there is a material misstatement in the financial statements or a material misstatement of the other information. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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.

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

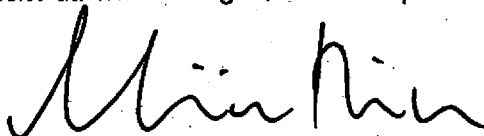
In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Jacob Cayenagh & Skeet
Chartered Accountants
Statutory Auditor

5 Robin Hood Lane
Sutton
Surrey
SM1 4SW

Date 8/01/2018.

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

Statement of Financial Activities for the year ended 30 June 2017

	Note	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
			2017 £	2017 £	2017 £	2016 £
Income & Endowments from:						
Donations & Legacies	20	A1	375,842	89,588	465,430	527,425
Investments	21	A4	99	-	99	18
Total Income		A	375,941	89,588	465,529	527,443
Expenditure on:						
Raising funds	26	B1	2,365	162	2,527	10,180
Charitable activities	25	B2	377,923	30,202	408,125	402,090
Total expenditure		B	380,288	30,364	410,652	412,270
Net income for the year			(4,347)	59,224	54,877	115,173
Transfers between funds	17	C	3,566	(3,566)	-	-
Net income after transfers		A-B-C	(781)	55,658	54,877	115,173
Net movement in funds			(781)	55,658	54,877	115,173
Reconciliation of funds:-						
		E				
Total funds brought forward			105,665	9,508	115,173	-
Total funds carried forward			104,884	65,166	170,050	115,173

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.

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

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

All activities derive from continuing operations

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

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

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

Balance Sheet as at 30 June 2017

	SORP		2017	2016
	Note Ref		£	£
Fixed assets	A			
Tangible assets	9 A2		38,926	42,877
Current assets	B			
Debtors	10 B2	126,343	28,440	
Cash at bank and in hand	B4	213,543	249,037	
Total current assets		<u>339,886</u>	<u>277,477</u>	
Creditors: amounts falling due within one year	11 C1	<u>(208,762)</u>	<u>(205,181)</u>	
Net current assets			131,124	72,296
The total net assets of the charity			<u>170,050</u>	<u>115,173</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds				
Restricted Revenue Funds	15 D2	65,166	9,508	
Unrestricted Funds				
Unrestricted Revenue Funds	15 D3	104,884	105,665	
Designated Funds				
Total charity funds		<u>170,050</u>	<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 audit under charity legislation, and the report of the Charities Act auditor is on page 10.

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.

Stuart M Burns

The Right Rev'd Abbot Stuart Burns OSB

Trustee and Chair

Approved by the board of trustees on 25 September 2017

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

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

Cash Flow Statement for the year ended 30 June 2017

	2017 £	2016 £
Cash flows from operating activities		
Net cash (used in)/provided by operating activities as shown below	A (28,124)	299,707
Cash flows from investing activities		
Interest received	99	18
Purchase of property, plant and equipment	(7,469)	(50,688)
Net cash used in investing activities	B (7,370)	(50,670)
Cash flows from financing activities		
Net cash provided by financing activities	C -	-
Overall cash (used in)/provided by all activities	A+B+C (35,494)	249,037
Cash movements		
Change in cash and cash equivalents from activities in the year ended 30 June 2017	(35,494)	249,037
Cash and cash equivalents at 1 July 2016	249,037	-
Change in cash and cash equivalents due to exchange rate movements	-	-
Cash at bank and in hand less overdrafts at 30 June	213,543	249,037

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

Cash Flow Statement for the year ended 30 June 2017 - Continued

	2017 £	2016 £
Reconciliation of net income to net cash flow from operating activities		
Net income as shown in the Statement of Financial Activities	54,877	115,173
<i>Adjustments for:-</i>		
Depreciation charges	11,420	7,811
Write downs of investments	-	-
Net gains on investment assets	-	-
Dividends, interest and rents from Investments	(99)	(18)
Increase in debtors	(97,903)	(28,440)
Increase in creditors, excluding loans	3,581	205,181
Net cash (used in)/provided by operating activities	A <u>(28,124)</u>	<u>299,707</u>
Analysis of cash and cash equivalents		
	2017 £	2016 £
Cash in hand at for the year ended 30 June 2017	213,543	249,037
Notice deposits - (less than 3 months)	-	-
Total cash and cash equivalents	<u>213,543</u>	<u>249,037</u>

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

Notes to the Accounts for the year ended 30 June 2017

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW), effective January 2016, (The SORP), 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 SORP 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 is dated 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.

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.

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 costs are directly allocated to relevant fund and activities.

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 over estimated useful lives.

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

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

Notes to the Accounts for the year ended 30 June 2017

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors and provision are recognised where the charity has a present obligation from a past event.

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific 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.

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 surplus before tax in the financial year

	2017	2016
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	11,420	7,811
Auditors' remuneration	3,000	3,000

5 Staff costs and emoluments

<i>Salary costs</i>	2017	2016
	£	£
Payments to third parties for staff	107,905	94,221
Total salaries, wages and related costs	107,905	94,221

<i>Numbers of full time employees or full time equivalents</i>	2017	2016
The average number of total staff employed in the year was	4	4

All staff members are seconded from connected charities, their costs being invoiced.

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

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

Notes to the Accounts for the year ended 30 June 2017

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 year, was as shown below.

	2017	2016
	£	£
The amount reimbursed to trustees	215	143

The nature of the trustees' expenses was travel expenses.

The number of trustees' to whom expenses were reimbursed was 2 (2016: 1)

8 Deferred income - Unrestricted and Designated funds

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
The Lambeth Trust	40,000	40,000	-	-
Total	40,000	40,000	-	-

	2017	2016
	£	£
These deferrals are included in creditors	-	40,000

9 Tangible fixed assets

	Office & Kitchen Equipment	Furniture & Fixtures	Total
	£	£	£
Cost			
At 1 July 2016	10,544	40,144	50,688
Additions	7,469	-	7,469
At 30 June 2017	18,013	40,144	58,157
Depreciation			
At 1 July 2016	1,241	6,570	7,811
Charge for the year	4,850	6,570	11,420
At 30 June 2017	6,091	13,140	19,231
Net book value			
At 30 June 2017	11,922	27,004	38,926
At 30 June 2016	9,303	33,574	42,877

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

Notes to the Accounts for the year ended 30 June 2017

10 Debtors

	2017	2016
	£	£
Prepayments and accrued income	101,565	15,869
Other debtors	24,778	12,571
	<u>126,343</u>	<u>28,440</u>

11 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	191,957	60,175
Accruals	16,805	105,006
Deferred Income - Unrestricted & designated funds	-	40,000
	<u>208,762</u>	<u>205,181</u>

12 Contingent liabilities

There is a contingent liability at the year end of £32,000 in respect of a potential liability for the restoration of rented properties to their original condition, decreased with £8,000 on each anniversary of the lease. The liability will only crystallise if the tenancy ends.

13 Related party transactions

	2017	2016
	£	£
Sonia Beranger - Senior Management Team		
Community Retreat	57,344	39,234
Stipend reimbursement	25,180	25,180
Rt Revd Dr Joanne Caladine Bailey Wells - Trustee		
Furniture for Common Room and Crypt Chapel	-	2,039
Pendant crosses		
Anglican Religious Communities	-	482
Conference fees	365	-
Abbot Stuart Burns OSB - Trustee		
Restricted grant to COSA	-	5,000

Unrestricted donations of £1,800 (2016: £ Nil) received from trustees

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

THE COMMUNITY OF ST ANSELM

Notes to the Accounts for the year ended 30 June 2017

14 Particulars of how particular funds are represented by assets and liabilities

At 30 June 2017

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	38,926	-	-	38,926
Current Assets	274,720	-	65,166	339,886
Current Liabilities	(208,762)	-	-	(208,762)
	104,884	-	65,166	170,050

At 1 July 2016

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	42,877	-	-	42,877
Current Assets	267,969	-	9,508	277,477
Current Liabilities	(205,181)	-	-	(205,181)
	105,665	-	9,508	115,173

15 Change in total funds over the year as shown in Note 14, analysed by individual funds

	Funds brought forward from 2016	Movement in funds in 2017	Transfers between funds in 2017	Funds carried forward to 2018
	£	See Note 18 £	See Note 19 £	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	105,665	(4,347)	3,566	104,884
Total unrestricted and designated funds	105,665	(4,347)	3,566	104,884
Restricted funds:-				
Lambeth Trust Accounting Service	6,864	2,028	-	8,892
ARCDT	2,644	(2,644)	-	-
McDonald Agape Foundation	-	8,395	(3,566)	4,829
Laing Dean Fund	-	51,445	-	51,445
Total restricted funds	9,508	59,224	(3,566)	65,166
Total charity funds	115,173	54,877	-	170,050

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

Notes to the Accounts for the year ended 30 June 2017

16 Analysis of movements in funds over the year as shown in Note 15

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2017	2017	2017	2017
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	375,941	(380,288)	-	(4,347)
Restricted funds:-				
Lambeth Trust Accounting Service	9,588	(7,560)	-	2,028
ARCDT	-	(2,644)	-	(2,644)
McDonald Agape Foundation	20,000	(11,605)	-	8,395
Laing Dean Fund	60,000	(8,555)	-	51,445
	465,529	(410,652)	-	54,877

17 Details of transfers between funds in the year as shown in Note 15

The transfers shown in note 17 above are:-	2017 £
To/(from) Unrestricted Revenue Funds in respect of fixed assets purchased from restricted funds	3,566
To/(from) Restricted Revenue Funds	- 3,566
Net transfers	-

18 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.

Restricted funds:-

Lambeth Trust Accounting Service

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 Funded to support retreat activities

McDonald Agape Foundation

Laing Dean Fund

To support the cost of hiring Deans for the charity

19 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

Detailed analysis of income and expenditure for the year ended 30 June 2017 as required by the SORP 2015

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

20 Donations and Legacies

	Current year Unrestricted Funds 2017 £	Current year Restricted Funds 2017 £	Current year Total Funds 2017 £	Prior Year Total Funds 2016 £
Donations and gifts				
Donations and gifts from individuals	120,203	-	120,203	179,426
Lovenest Foundation	-	-	-	5,521
McKinsey & Co	-	-	-	15,000
Episcopal Foundation of Texas	-	-	-	6,749
Other Trust and Foundations	50,639	-	50,639	46,141
Total donations and gifts from individuals	170,842	-	170,842	252,837
Revenue grants and donations from non-public bodies				
The Lambeth Trust	200,000	9,588	209,588	159,588
Maurice and Hilda Laing Trust	-	60,000	60,000	110,000
ARCDT	-	-	-	5,000
CSWG	5,000	-	5,000	-
McDonald Agape Foundation	-	20,000	20,000	-
Total private sector revenue grants	205,000	89,588	294,588	274,588
Total Donations and Legacies	375,842	89,588	465,430	527,425

21 Investment income

	Current year Unrestricted Funds 2017 £	Current year Restricted Funds 2017 £	Current year Total Funds 2017 £	Prior Year Total Funds 2016 £
Bank Interest Receivable	99	-	99	18
Total investment income	99	-	99	18

22 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2017 £	Current year Restricted Funds 2017 £	Current year Total Funds 2017 £	Prior Year Total Funds 2016 £
Payment to third parties for staff-charitable activities	99,350	8,555	107,905	94,221

THE COMMUNITY OF ST ANSELM
Report & Financial Statements for the Period 1st July 2016 to 30 June 2017

Detailed analysis of income and expenditure for the year ended 30 June 2017 as required by the SORP 2015 (cont.)

Educational programme	77,003	10,446	87,449	72,294
Community Living	29,749	75	29,824	33,043
Bursary	13,243	-	13,243	10,335
Stipend costs	34,568	-	34,568	31,622
Community Accommodation	52,334	-	52,334	24,470
Cottage renovation	3,526	-	3,526	53,690
Application costs	7,201	-	7,201	7,982

Total direct spending	B2a	316,974	19,076	336,050	327,657
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23 Support costs for charitable activities

	Current year Unrestricted Funds 2017 £	Current year Restricted Funds 2017 £	Current year Total Funds 2017 £	Prior Year Total Funds 2016 £
<i>Employee costs not included in direct costs</i>				
Training and welfare - staff	1,438	-	1,438	627
Travel and subsistence - staff	1,405	-	1,405	950
Recruitment expenses	2,713	-	2,713	5,417
<i>Premises Expenses</i>				
Rates and water charges	30,329	-	30,329	42,570
<i>Administrative overheads</i>				
Telephone, fax and internet	744	-	744	692
Stationery and printing	380	-	380	603
Software licences and expenses	301	-	301	3,142
Sundry expenses	2,526	-	2,526	1,357
Licences & Permits	-	-	-	35
IT Support	7,836	-	7,836	4,025
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Legal fees	1,500	-	1,500	-
Accounting service	-	7,560	7,560	3,918
<i>Financial costs</i>				
Bank charges	760	-	760	143
Depreciation & Amortisation in total for	7,854	3,566	11,420	7,811
Support costs before reallocation	57,786	11,126	68,912	71,290
Total support costs	57,786	11,126	68,912	71,290

The basis of allocation of costs between activities is described under accounting policies

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Detailed analysis of income and expenditure for the year ended 30 June 2017 as required by the SORP 2015 (cont.)

24 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2017 £	Current year Restricted Funds 2017 £	Current year Total Funds 2017 £	Prior Year Total Funds 2016 £
Auditor's fees	3,000	-	3,000	3,000
Trustees' expenses	163	-	163	143
Total Governance costs	3,163	-	3,163	3,143

25 Total Charitable expenditure

		Current year Unrestricted Funds 2017 £	Current year Restricted Funds 2017 £	Current year Total Funds 2017 £	Prior Year Total Funds 2016 £
Total direct spending	B2a	316,974	19,076	336,050	327,657
Total support costs	B2d	57,786	11,126	68,912	71,290
Total Governance costs	B2e	3,163	-	3,163	3,143
Total charitable expenditure	B2	377,923	30,202	408,125	402,090

26 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds 2017 £	Current year Restricted Funds 2017 £	Current year Total Funds 2017 £	Prior Year Total Funds 2016 £
Fundraising publicity & marketing		2,365	162	2,527	10,180
Total fundraising costs	B1	2,365	162	2,527	10,180