

THE AMMERDOWN CENTRE LIMITED

England & Wales · Charity number 1010244

Details

Other names	AMMERDOWN
Status	Registered
Legal form	Charitable company
Company number	02685658
Registered	1992-04-03
Register	View on the Charity Commission register

Contact

Address	Ammerdown Centre Ltd Ammerdown Park Radstock BA3 5SW
Phone	01761433709
Email	centre@ammerdown.org
Website	www.ammerdown.org

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN RELIGION AND THE ADVANCEMENT OF EDUCATION ANYWHERE IN THE WORLD

Activities: Conference and Retreat Centre with special focus on spiritual renewal, interfaith dialogue, peace and reconciliation

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£996,448	£972,806	£2,567,711	30
2023-12-31	£841,194	£1,004,606	£2,513,527	30
2022-12-31	£887,323	£889,707	£2,671,309	25
2021-12-31	£610,912	£720,951	£2,705,056	11
2020-12-31	£632,197	£672,905	£2,679,575	15

Trustees

Name	Role	Appointed
Diana Jennifer Jolliffe		2023-09-12
Dr STUART BURGESS		2014-09-29
John Raymond Edward Arthur Jolliffe		2023-09-12
Rev Hilary Mary Baker		2025-05-22
Rev Narinder Jit Kaur Tegally		2023-09-12
Sue Glanville		2014-06-24
Susan Kathryn Ball		2023-09-12

Linked charities

- THE CHRISTIAN COLLEGE FOR ADULT EDUCATION (1010244-1)

THE AMMERDOWN CENTRE LIMITED

England & Wales - Charity number 1010244

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE AMMERDOWN CENTRE**



Chartered Accountants &
Business Advisors

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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THE AMMERDOWN CENTRE

-REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

THE AMMERDOWN CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

Objectives

The original objects of the Trust as recorded in the Articles of Association in 1973 were "the advancement of the Christian religion and the advancement of education anywhere in the world". Since then the Trust has developed its work in interfaith dialogue (which is recorded in the Articles as one of the ways in which the objects may be achieved) and the promotion of justice, peace and reconciliation.

These objects are reflected in the mission statement which the Trustees revised in 2015, and which now reads: "The Ammerdown Centre was set up in 1973 as a Christian foundation. It exists to promote peace, justice and reconciliation in a safe place of hospitality where people of differing views or faiths can engage in dialogue and can pursue their journeys of prayer, faith or enquiry".

The Ammerdown Centre fulfils its charitable objectives by being a Conference and Retreat Centre which

- runs its own programme of courses, lectures and events, offering a wide range of speakers - including many well known Christian leaders,
- welcomes external groups (both on a residential and non-residential basis) that use the facilities of the Centre to carry out their own educational purposes; and
- welcomes private guests who are seeking a quiet place where they can have time and space on their own, as well as a rest.

This is summarised in the Ammerdown Centre's strapline: 'Ammerdown - Hospitality, Peace and Reconciliation'.

The Ammerdown Centre has identified its Core Values which are:

Inclusivity - Sustainable solutions can only be built by safely including all stakeholders, whatever their views and whatever their past behavior. Participants' engagement with Ammerdown's Programme is always voluntary, willingly made, and without pressure. Extra efforts often need to be made to include, when appropriate, those who are hard to reach or who are on the margins of a conflict. Ammerdown commits in all its work to achieve a good diverse balance amongst program participants.

Non Violence - Violence is counter-productive to the transformation of conflict, and non-violent alternatives can be developed which are both humane and sustainable.

Respect - Every human being, without exception, deserves to be treated with equal respect, and to have their dignity upheld and their human rights respected.

Independence and Impartiality - Ammerdown does not take sides or promote specific solutions but rather acts as an independent and impartial facilitator who, without judgement, helps to build and transform relationships and aid communities to find sustainable solutions.

Caring - Ammerdown will show kindness and concern for all of its customers and visitors without question.

Dialogue - Dialogue is a kind of slow and thoughtful listening, combined with careful talking. It comes from a genuine attitude of respect and curiosity, combined with a commitment to work on understanding and try to find the thin lines between agreement and disagreement.

Hospitality - Ammerdown has deep rooted warm, friendly reception and treatment of guests or strangers, the quality of receiving and treating guests and strangers at Ammerdown will be one of excellence.

Spirituality - In modern times the emphasis is on subjective experience of a sacred dimension and the "deepest values and meanings by which people live".

Social Justice - Ammerdown acts as a catalyst in giving a voice to the vulnerable. We help to break down prejudices by providing opportunities for diverse people within the community to meet together and dialogue, and advocate for change: empowering the vulnerable and enriching the community.

THE AMMERDOWN CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Ammerdown's Vision and Mission are:-

- Vision - Ammerdown believes in a shared world; where diversity and different identities are cherished; where all can live free from the fear of violence, abuse and with dignity and respect; and where differences and conflicts are transformed peacefully.

- Mission - Ammerdown is a Christian foundation which seeks to promote peace, justice, reconciliation and hope. We provide opportunities for learning in a safe place of hospitality, where people of differing views and faiths can engage in dialogue and creativity and pursue their individual journeys of exploration, faith and prayer.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

STRATEGIC REPORT

Achievements and performance

The Trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning the Charity's future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set. The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities all deliver public benefit.

The Ammerdown Courses planned for 2024 included spiritual, wellbeing and creative courses, as well as opportunities to connect with and explore difference.

External bookings benefitted from a number of bookings being rebooked from previous years as confidence returned post COVID. Increased communication with the leadership of groups helped to bring groups back into a public space with peace of mind. The groups making bookings continue to predominantly be a diverse range of spiritual groups, many of whom have already pre booked for future years.

Social Justice Activities including TLC, Cuppa and a Chat and Refreshing Days for Carers have enabled Ammerdown to connect more strongly locally. The Centre's own courses continue to grow in popularity.

The course booking system, available through the website, has continued to enable ease of booking. Social media and the now quarterly newsletter and programme, have ensured more regular communication and wider contact.

Financial review

Principal funding sources

The Trustees can advise that The Ammerdown Centre ended the year with a surplus of £54,184. The trustees are pleased that bookings have continued to grow, particularly in the hospitality sector, which is still experiencing challenges and with regard to the recruitment of staff.

Investment policy and objectives

The Finance, Risk and Audit Sub-Committee is active and the investment portfolio of the Ammerdown Centre has been managed since 2012 by Old Mill Financial Planning Ltd. Old Mill sends quarterly reports and appointed members of the Finance, Risk and Audit sub-committee meet once a year with a representative of Old Mill to review performance and risks. A review of the portfolio has led to a more ethical allocation of investments.

The reserves that are not held in savings accounts are currently invested in two separate funds managed by Old Mill:

- The Core Funds
- The Bursary Fund

The risk factors agreed with Old Mill for 2019 were:

- Risk Group 5 for the bursary funds
- Risk Group 3 for the core investment funds.

At 31 December 2024, the value of the portfolio was £301,683 (2023:£331,141)

THE AMMERDOWN CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRATEGIC REPORT

Financial review

Reserves policy

The Trustees continue to be of the view, as recommended by the Charity Commission, the Ammerdown Centre should maintain an appropriate level of free reserves (i.e. unrestricted funds not tied up in the charitable fixed assets). The Trustees have decided that the free reserves should equate to at least six months' recurring overhead expenditure in order to ensure the continuity of operations in case of unforeseen events.

At 31 December 2024, the level of free reserves was £288,805 (2023:£254,964), equivalent to 3.56 months (2023: 3.04 months) of recurring expenditure.

The Trustees will be working to restore reserves to six months over the course of the next few years and continue to review each year the level of free reserves.

Future developments

There has been significant Eco investment in the garden, gardening equipment and the installation of electric car power points. In addition, the cottage garden has been renovated and all the conference rooms have been painted.

There will be continued investment in the internal fabric of the centre in 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Ammerdown Centre Ltd is a company limited by guarantee without a share capital (Company Number: 2685658), governed by its Memorandum and Articles of Association dated 10 February 1992 as amended by resolutions dated 12 May 1997, 26 November 2001 and 25 June 2007. It is a registered charity with the Charity Commission (registration dated 3 April 1992, under the charity number 1010244). The charitable company is limited by guarantee, without share capital, the guarantors being the Trustees to the extent of £1 each. There were 8 members at the balance sheet date.

Recruitment and appointment of new trustees

Each prospective Trustee is invited to attend at least one Trustees' meeting and to meet with the Chair of Trustees prior to any appointment. This process will be reviewed in 2025.

Trustees recently appointed by the Board serve or have served as other charities and are therefore already will be aware of their legal obligations under charity law.

Within the limits of availability and distance, Trustees are encouraged to help out at the Centre. This provides them with valuable opportunities to work alongside members of staff and volunteers, to gain insights into the day to day operations of the Centre and also to meet and talk to guests.

Organisational structure

The Board of Trustees administers the charity. The whole Board normally meets five times a year.

The Trustees are in favour of forming sub-committees when particular operational or strategic issues need to be looked at in depth and would benefit from input from a wide range of experience and backgrounds. Typically, these sub-committees are formed on an ad-hoc basis over a short period of time and bring together members of the board, paid staff and, if appropriate, people from outside the organisation. The sub-committees bring the outcome of their reflections to the Board for discussion and, when necessary, final decision.

The only sub-committee that operate on an ongoing basis is the Finance, Risk and Audit Sub-Committee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02685658 (England and Wales)

THE AMMERDOWN CENTRE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Registered Charity number
1010244

Registered office
Ammerdown Park
Radstock
Somerset
BA3 5SW

Trustees
Mrs S Ball Retired
Dr S J Burgess Retired
Ms S L Glanville Retired
J R E A Jolliffe Barrister
Mrs D Jolliffe Property Manager
G Powell Revd
Rev N Tegally Minister Of Religion
Revd Canon A M Townshend Retired (resigned 12.9.24)
G A M Walsh Director of Quadrangle Consulting (appointed 11.12.24)

Independent Examiner
PG Owen Limited
Chartered Accountants
124 High Street
Midsomer Norton
Bath
Avon
BA3 2DA

Solicitors
Stone King LLP
13 Queen Square
Bath
Somerset
BA1 2HJ

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 11 September 2025 and signed on the board's behalf by:

Dr S J Burgess - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AMMERDOWN CENTRE

Independent examiner's report to the trustees of The Ammerdown Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ian D Gillard FCA FCCA DipPFS AIPW BFP

PG Owen Limited
Chartered Accountants
124 High Street
Midsomer Norton
Bath
Avon
BA3 2DA

11 September 2025

THE AMMERDOWN CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	20,613	-	-	20,613	15,604
Charitable activities	6	904,198	-	-	904,198	783,534
Charitable activities						
Other trading activities	4	5,459	-	-	5,459	8,263
Investment income	5	44,519	-	-	44,519	27,245
Other income		21,659	-	-	21,659	6,548
Total		<u>996,448</u>	<u>-</u>	<u>-</u>	<u>996,448</u>	<u>841,194</u>
EXPENDITURE ON						
Raising funds	7	4,724	-	-	4,724	10,112
Charitable activities	8	966,917	555	-	967,472	993,190
Charitable activities						
Other		610	-	-	610	1,304
Total		<u>972,251</u>	<u>555</u>	<u>-</u>	<u>972,806</u>	<u>1,004,606</u>
Net gains on investments		<u>21,166</u>	<u>-</u>	<u>9,376</u>	<u>30,542</u>	<u>5,630</u>
NET INCOME/(EXPENDITURE)		45,363	(555)	9,376	54,184	(157,782)
RECONCILIATION OF FUNDS						
Total funds brought forward		2,384,471	43,401	85,655	2,513,527	2,671,309
TOTAL FUNDS CARRIED FORWARD		<u><u>2,429,834</u></u>	<u><u>42,846</u></u>	<u><u>95,031</u></u>	<u><u>2,567,711</u></u>	<u><u>2,513,527</u></u>

The notes form part of these financial statements

THE AMMERDOWN CENTRE

BALANCE SHEET 31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	15	1,425,123	-	-	1,425,123	1,404,225
Investments						
Investments	16	211,001	-	90,498	301,499	330,957
Investment property	17	810,937	-	-	810,937	810,937
		<u>2,447,061</u>	<u>-</u>	<u>90,498</u>	<u>2,537,559</u>	<u>2,546,119</u>
CURRENT ASSETS						
Stocks	18	3,517	-	-	3,517	4,359
Debtors	19	9,032	-	-	9,032	40,063
Cash at bank and in hand		210,665	42,846	4,533	258,044	101,917
		<u>223,214</u>	<u>42,846</u>	<u>4,533</u>	<u>270,593</u>	<u>146,339</u>
CREDITORS						
Amounts falling due within one year	20	(240,441)	-	-	(240,441)	(178,931)
NET CURRENT ASSETS		<u>(17,227)</u>	<u>42,846</u>	<u>4,533</u>	<u>30,152</u>	<u>(32,592)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,429,834</u>	<u>42,846</u>	<u>95,031</u>	<u>2,567,711</u>	<u>2,513,527</u>
NET ASSETS		<u>2,429,834</u>	<u>42,846</u>	<u>95,031</u>	<u>2,567,711</u>	<u>2,513,527</u>
FUNDS	21					
Unrestricted funds					2,429,834	2,384,471
Restricted funds					42,846	43,401
Endowment funds					95,031	85,655
TOTAL FUNDS					<u>2,567,711</u>	<u>2,513,527</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 11 September 2025 and were signed on its behalf by:

The notes form part of these financial statements

THE AMMERDOWN CENTRE

BALANCE SHEET - continued
31 DECEMBER 2024

S J Burgess - Trustee

THE AMMERDOWN CENTRE

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>180,593</u>	<u>(16,787)</u>
Net cash provided by/(used in) operating activities		<u>180,593</u>	<u>(16,787)</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(84,748)	(17,129)
Sale of fixed asset investments		60,000	-
Interest received		282	195
Net cash used in investing activities		<u>(24,466)</u>	<u>(16,934)</u>
 Change in cash and cash equivalents in the reporting period		<u>156,127</u>	<u>(33,721)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>101,917</u>	<u>135,638</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>258,044</u></u>	<u><u>101,917</u></u>

The notes form part of these financial statements

THE AMMERDOWN CENTRE

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM
OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	54,184	(157,782)
Adjustments for:		
Depreciation charges	63,850	66,135
Gain on investments	(30,542)	(5,630)
Interest received	(282)	(195)
Increase /(decrease) in deferred income	34,275	50,543
Decrease in stocks	842	15,012
Decrease in debtors	31,031	18,767
Increase/(decrease) in creditors	27,235	(3,637)
Net cash provided by/(used in) operations	<u>180,593</u>	<u>(16,787)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank and in hand	<u>101,917</u>	<u>156,127</u>	<u>258,044</u>
	<u>101,917</u>	<u>156,127</u>	<u>258,044</u>
Total	<u>101,917</u>	<u>156,127</u>	<u>258,044</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. CHARITY INFORMATION

The Ammerdown Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Ammerdown Park, Radstock, BATH, Somerset, BA3 5SW.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income is only deferred when:

- Fees are received in advance of the event to which they relate;
- The donor specifies that the grant or donation must only be used in future accounting periods; and
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or repayable by the Bank.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - 2% on cost

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Plant and machinery	- 15% on reducing balance, 10% on cost and 5% on cost
Fixtures, fittings & equipment	- 25% on reducing balance and 15% on reducing balance

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations and gifts	9,376	13,510
Legacies receivable	7,177	2,064
Grants received	4,060	30
	<u>20,613</u>	<u>15,604</u>

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Activities for generating fund funds	<u>5,459</u>	<u>8,263</u>

THE AMMERDOWN CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. INVESTMENT INCOME

	2024	2023
	£	£
Rental income	44,237	27,050
Interest receivable	279	190
Income from listed investments	3	5
	<u>44,519</u>	<u>27,245</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Income resources from charitable activities	Charitable activities	886,754	767,187
Cottage rental income	Charitable activities	17,444	16,347
		<u>904,198</u>	<u>783,534</u>

7. RAISING FUNDS

Raising donations and legacies	2024	2023
	£	£
Rental expenditure	<u>11,726</u>	<u>14,892</u>
Other trading activities	2024	2023
	£	£
Other trading activities	<u>(7,002)</u>	<u>(4,780)</u>
Aggregate amounts	<u>4,724</u>	<u>10,112</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 9)	Support costs (see note 10)	Totals
	£	£	£	£
Charitable activities	<u>961,204</u>	<u>968</u>	<u>5,300</u>	<u>967,472</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. GRANTS PAYABLE

	2024	2023
	£	£
Charitable activities	968	6,803
	<u>968</u>	<u>6,803</u>

10. SUPPORT COSTS

		Governance costs
		£
Charitable activities		5,300
		<u>5,300</u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Independent Examiner's fee	5,265	1,750
Depreciation - owned assets	63,850	66,137
	<u>63,850</u>	<u>66,137</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

13. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	419,366	421,445
Social security costs	26,204	24,456
Other pension costs	7,304	6,419
	<u>452,874</u>	<u>452,320</u>

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

2024	2023
33	30
<u>33</u>	<u>30</u>

No employees received emoluments in excess of £60,000.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	10,476	5,128	-	15,604
Charitable activities				
Charitable activities	783,534	-	-	783,534
Other trading activities	8,263	-	-	8,263
Investment income	27,245	-	-	27,245
Other income	6,548	-	-	6,548
Total	<u>836,066</u>	<u>5,128</u>	<u>-</u>	<u>841,194</u>
EXPENDITURE ON				
Raising funds	10,112	-	-	10,112
Charitable activities				
Charitable activities	984,321	8,869	-	993,190
Other	1,304	-	-	1,304
Total	<u>995,737</u>	<u>8,869</u>	<u>-</u>	<u>1,004,606</u>
Net gains on investments	<u>3,369</u>	<u>-</u>	<u>2,261</u>	<u>5,630</u>
NET INCOME/(EXPENDITURE)	<u>(156,302)</u>	<u>(3,741)</u>	<u>2,261</u>	<u>(157,782)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	2,540,773	47,142	83,394	2,671,309
TOTAL FUNDS CARRIED FORWARD	<u><u>2,384,471</u></u>	<u><u>43,401</u></u>	<u><u>85,655</u></u>	<u><u>2,513,527</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

15. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Fixtures, fittings & equipment £	Totals £
COST				
At 1 January 2024	1,855,900	274,201	115,929	2,246,030
Additions	83,526	536	686	84,748
	<u>1,939,426</u>	<u>274,737</u>	<u>116,615</u>	<u>2,330,778</u>
At 31 December 2024				
DEPRECIATION				
At 1 January 2024	642,797	130,829	68,179	841,805
Charge for year	38,589	13,152	12,109	63,850
	<u>681,386</u>	<u>143,981</u>	<u>80,288</u>	<u>905,655</u>
At 31 December 2024				
NET BOOK VALUE				
At 31 December 2024	<u>1,258,040</u>	<u>130,756</u>	<u>36,327</u>	<u>1,425,123</u>
At 31 December 2023	<u>1,213,103</u>	<u>143,372</u>	<u>47,750</u>	<u>1,404,225</u>

16. FIXED ASSET INVESTMENTS

Material investments

	December 2024
Fidelity Index World Fund	65,466
Vanguard Global Short Term Bond Index Fund Hedged	40,638
Dimensional Global Short Term Bond Index Fund Hedged	40,395
abrdn Short Dated Global Inflation Linked Bond	39,472
Dimensional Sterling Inflation Linked fixed Income Fund	<u>34,710</u>
	<u>220,681</u>

17. INVESTMENT PROPERTY

FAIR VALUE

At 1 January 2024	810,937
and 31 December 2024	<u>810,937</u>

NET BOOK VALUE

At 31 December 2024	<u>810,937</u>
At 31 December 2023	<u>810,937</u>

On 02 May 2018, the fair value of the investment property was arrived at on the basis of a valuation carried out by Allen residential rural & country property letting agents, who are not connected with the charity. The valuation was made on an open market value basis by location and reference to market evidence of transaction prices for similar properties. An has been applied by the directors at 31 December 2021 to reflect the increase in property prices in Somerset per the UK House Price Index.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

18. STOCKS		2024	2023
		£	£
Stocks		<u>3,517</u>	<u>4,359</u>
19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
Trade debtors		5,073	6,114
Prepayments and accrued income		<u>3,959</u>	<u>33,949</u>
		<u>9,032</u>	<u>40,063</u>
20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
Trade creditors		63,217	60,442
Social security and other taxes		31,159	20,186
Other creditors		4,020	1,110
Deferred income		121,799	87,524
Accruals and deferred income		<u>20,246</u>	<u>9,669</u>
		<u>240,441</u>	<u>178,931</u>
21. MOVEMENT IN FUNDS		Net	At
	At 1.1.24	movement	31.12.24
	£	in funds	£
		£	
Unrestricted funds			
General fund	2,384,471	45,363	2,429,834
Restricted funds			
Restricted funds	43,401	(555)	42,846
Endowment funds			
Endowment funds	85,655	9,376	95,031
TOTAL FUNDS	<u>2,513,527</u>	<u>54,184</u>	<u>2,567,711</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	996,448	(972,251)	21,166	45,363
Restricted funds				
Restricted funds	-	(555)	-	(555)
Endowment funds				
Endowment funds	-	-	9,376	9,376
TOTAL FUNDS	<u>996,448</u>	<u>(972,806)</u>	<u>30,542</u>	<u>54,184</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	2,540,773	(156,302)	2,384,471
Restricted funds			
Restricted funds	47,142	(3,741)	43,401
Endowment funds			
Endowment funds	83,394	2,261	85,655
TOTAL FUNDS	<u>2,671,309</u>	<u>(157,782)</u>	<u>2,513,527</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	836,066	(995,737)	3,369	(156,302)
Restricted funds				
Restricted funds	5,128	(8,869)	-	(3,741)
Endowment funds				
Endowment funds	-	-	2,261	2,261
TOTAL FUNDS	<u>841,194</u>	<u>(1,004,606)</u>	<u>5,630</u>	<u>(157,782)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	2,540,773	(110,939)	2,429,834
Restricted funds			
Restricted funds	47,142	(4,296)	42,846
Endowment funds			
Endowment funds	83,394	11,637	95,031
TOTAL FUNDS	<u>2,671,309</u>	<u>(103,598)</u>	<u>2,567,711</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,832,514	(1,967,988)	24,535	(110,939)
Restricted funds				
Restricted funds	5,128	(9,424)	-	(4,296)
Endowment funds				
Endowment funds	-	-	11,637	11,637
TOTAL FUNDS	<u>1,837,642</u>	<u>(1,977,412)</u>	<u>36,172</u>	<u>(103,598)</u>

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

23. RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

23. RESTRICTED FUNDS - continued

	Balance at 1 January 2024 £	Movement in Funds		Transfers £	Balance at 31 December 2024 £
		Incoming Resources £	Resources Expanded £		
Interfaith Project	35,233	-	-	-	35,233
Ken Biggs Memorial Garden	1,838	-	(555)	-	1,283
Lord Hylton	5,000	-	-	-	5,000
Bar & Conference Chairs	1,330	-	-	-	1,330
	<u>43,401</u>	<u>-</u>	<u>(555)</u>	<u>-</u>	<u>42,846</u>

Prior Year

	Balance at 1 January 2023 £	Movement in Funds		Transfers £	Balance at 31 December 2023 £
		Incoming Resources £	Resources Expanded £		
Chapel Fund	20	-	(20)	-	-
Peace Garden	410	-	(410)	-	-
Interfaith Project	35,233	-	-	-	35,233
Toilet Twining	-	120	(120)	-	-
Ken Biggs Memorial Garden	3,869	120	(2,151)	-	1,838
50th Birthday Fund	2,471	-	(2,471)	-	-
Lord Hylton	5,000	-	-	-	5,000
Ukraine Appeal	139	3,363	(3,502)	-	-
Bar & Conference Chairs	-	1,525	(195)	-	1,330
	<u>47,142</u>	<u>5,128</u>	<u>(8,869)</u>	<u>-</u>	<u>43,401</u>

THE AMMERDOWN CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies	9,376	13,510
Donations and gifts	7,177	2,064
Legacies receivable	4,060	30
Grants received	<u>20,613</u>	<u>15,604</u>
Other trading activities	5,459	8,263
Activities for generating fund funds		
Investment income	44,237	27,050
Rental income	279	190
Interest receivable	3	5
Income from listed investments	<u>44,519</u>	<u>27,245</u>
Charitable activities	886,754	767,187
Income resources from charitable activities	17,444	16,347
Cottage rental income	<u>904,198</u>	<u>783,534</u>
Other income	21,659	6,548
OFGEM Grant	<u>996,448</u>	<u>841,194</u>
Total incoming resources		
EXPENDITURE		
Raising donations and legacies	11,726	14,892
Rental expenditure		
Other trading activities	(7,002)	(4,780)
Other trading activities		
Charitable activities	419,366	421,445
Wages	26,204	24,456
Social security	7,304	6,419
Pensions	31,208	37,422
Course expenses	4,186	7,878
Other staff costs	190,910	216,996
Utilities and household expenses	26,498	24,906
Telephone, postage and stationery	755	573
Travel costs	4,951	6,813
Advertising and marketing	6,128	6,943
Finance costs	717,510	753,851
Carried forward		

This page does not form part of the statutory financial statements

THE AMMERDOWN CENTRE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
Charitable activities	717,510	753,851
Brought forward	6,666	7,135
Maintenance and repairs	6,400	6,191
Contracts	118,237	106,999
Catering	13,435	12,085
Legal and professional	12,435	4,065
Accountancy	1,216	6,168
General expenses	-	1
Bad debts written off	21,454	22,004
VAT partial exemption adjustments	38,589	36,918
Depn of freehold improvements	13,152	13,300
Plant and machinery	12,110	15,917
Depn of fixtures, fittings & equipment	968	6,803
Grants to individuals		
	<u>962,172</u>	<u>991,437</u>
Other	610	1,304
Other expenditure		
Support costs		
Governance costs	5,265	1,750
Auditors' remuneration for non audit work	35	3
Other costs		
	<u>5,300</u>	<u>1,753</u>
	<u>972,806</u>	<u>1,004,606</u>
Total resources expended		
Net income/(expenditure) before gains and losses	23,642	(163,412)
Realised recognised gains and losses	30,542	5,630
Revaluation of investments		
	<u>54,184</u>	<u>(157,782)</u>
Net income/(expenditure)		

This page does not form part of the statutory financial statements

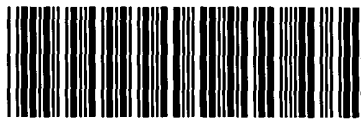
THE AMMERDOWN CENTRE LIMITED

England & Wales - Charity number 1010244

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE AMMERDOWN CENTRE

FRIDAY



A4 *ADB053F* #64
13/09/2024
COMPANIES HOUSE

PG Owen Limited
Chartered Accountants
124 High Street
Midsomer Norton



Bath
Avon
BA3 2DA
**Owen
Limited**

Chartered Accountants &
Financial Advisors

THE AMMERDOWN CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

THE AMMERDOWN CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Objectives

The original objects of the Trust as recorded in the Articles of Association in 1973 were "the advancement of the Christian religion and the advancement of education anywhere in the world". Since then the Trust has developed its work in interfaith dialogue (which is recorded in the Articles as one of the ways in which the objects may be achieved) and the promotion of justice, peace and reconciliation.

These objects are reflected in the mission statement which the Trustees revised in 2015, and which now reads: "The Ammerdown Centre was set up in 1973 as a Christian foundation. It exists to promote peace, justice and reconciliation in a safe place of hospitality where people of differing views or faiths can engage in dialogue and can pursue their journeys of prayer, faith or enquiry".

The Ammerdown Centre fulfils its charitable objectives by being a Conference and Retreat Centre which

- runs its own programme of courses, lectures and events, offering a wide range of speakers - including many well known Christian leaders,
- welcomes external groups (both on a residential and non-residential basis) that use the facilities of the Centre to carry out their own educational purposes; and
- welcomes private guests who are seeking a quiet place where they can have time and space on their own, as well as a rest.

This is summarised in the Ammerdown Centre's strapline: 'Ammerdown - Hospitality, Peace and Reconciliation'.

The Ammerdown Centre has identified its Core Values which are:

Inclusivity - Sustainable solutions can only be built by safely including all stakeholders, whatever their views and whatever their past behavior. Participants' engagement with Ammerdown's Programme is always voluntary, willingly made, and without pressure. Extra efforts often need to be made to include, when appropriate, those who are hard to reach or who are on the margins of a conflict. Ammerdown commits in all its work to achieve a good diverse balance amongst program participants.

Non Violence - Violence is counter-productive to the transformation of conflict, and non-violent alternatives can be developed which are both humane and sustainable.

Respect - Every human being, without exception, deserves to be treated with equal respect, and to have their dignity upheld and their human rights respected.

Independence and Impartiality - Ammerdown does not take sides or promote specific solutions but rather acts as an independent and impartial facilitator who, without judgement, helps to build and transform relationships and aid communities to find sustainable solutions.

Caring - Ammerdown will show kindness and concern for all of its customers and visitors without question.

Dialogue - Dialogue is a kind of slow and thoughtful listening, combined with careful talking. It comes from a genuine attitude of respect and curiosity, combined with a commitment to work on understanding and try to find the thin lines between agreement and disagreement.

Hospitality - Ammerdown has deep rooted-warm, friendly reception and treatment of guests or strangers, the quality of receiving and treating guests and strangers at Ammerdown will be one of excellence.

Spirituality - In modern times the emphasis is on subjective experience of a sacred dimension and the "deepest values and meanings by which people live".

Social Justice - Ammerdown acts as a catalyst in giving a voice to the vulnerable. We help to break down prejudices by providing opportunities for diverse people within the community to meet together and dialogue, and advocate for change: empowering the vulnerable and enriching the community.

THE AMMERDOWN CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Ammerdown's Vision and Mission are:-

- Vision - Ammerdown believes in a shared world; where diversity and different identities are cherished; where all can live free from the fear of violence, abuse and with dignity and respect; and where differences and conflicts are transformed peacefully.
- Mission - Ammerdown is a Christian foundation which seeks to promote peace, justice, reconciliation and hope. We provide opportunities for learning in a safe place of hospitality, where people of differing views and faiths can engage in dialogue and creativity and pursue their individual journeys of exploration, faith and prayer.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

STRATEGIC REPORT

Achievement and performance

The Trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning the Charity's future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set. The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities all deliver public benefit.

The Ammerdown Courses planned for 2023 included spiritual, wellbeing and creative courses, as well as opportunities to connect with and explore difference.

External bookings benefitted from a number of bookings being rolled forward from previous years where they were cancelled due to COVID. Increased communication with the leadership of groups helped to transition groups back into a public space with peace of mind. The groups making bookings continue to predominantly be a diverse range of spiritual groups.

Social Justice Activities including TLC, Cuppa and a Chat and Refreshing Days for Carers have enabled Ammerdown to connect more strongly locally. Funds were also received from BANES to help the Centre support local refugees from the Ukraine and provide Refugee Meet Ups.

The course booking system, available through the website, was completed at the end of last year to enable ease of booking. Social media and the now quarterly newsletter and programme, have ensured more regular communication and wider contact.

Financial review

Principal funding sources

The Trustees can advise that The Ammerdown Centre ended the year with a deficit of £157,782. The economic environment for conference and retreat centres has continued to be challenging due to the impact of COVID, particularly in the hospitality sector and with regard to the recruitment of staff.

Investment policy and objectives

The Finance, Risk and Audit Sub-Committee is active and the investment portfolio of the Ammerdown Centre has been managed since 2012 by Old Mill Financial Planning Ltd. Old Mill sends quarterly reports and appointed members of the Finance, Risk and Audit sub-committee meet once a year with a representative of Old Mill to review performance and risks.

The reserves that are not held in savings accounts are currently invested in two separate funds managed by Old Mill:

- The Core Funds
- The Bursary Fund

The risk factors agreed with Old Mill for 2019 were:

- Risk Group 5 for the bursary funds
- Risk Group 3 for the core investment funds.

At 31 December 2023, the value of the portfolio was £331,141 (2022:£327,979)

THE AMMERDOWN CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRATEGIC REPORT

Financial review

Reserves policy

The Trustees continue to be of the view, as recommended by the Charity Commission, the Ammerdown Centre should maintain an appropriate level of free reserves (i.e. unrestricted funds not tied up in the charitable fixed assets). The Trustees have decided that the free reserves should equate to at least six months' recurring overhead expenditure in order to ensure the continuity of operations in case of unforeseen events.

At 31 December 2023, the level of free reserves was £254,964 (2022:£366,603), equivalent to 3 months (2022: 5 months) of recurring expenditure.

The Trustees will be working to restore reserves to six months over the course of the next few years and continue to review each year the level of free reserves.

Future developments

There has been significant Eco investment in the garden, gardening equipment and the installation of electric car power points. In addition, the cottage garden has been renovated and all the conference rooms have been painted.

There will be continued investment in the internal fabric of the centre in 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Ammerdown Centre Ltd is a company limited by guarantee without a share capital (Company Number: 2685658), governed by its Memorandum and Articles of Association dated 10 February 1992 as amended by resolutions dated 12 May 1997, 26 November 2001 and 25 June 2007. It is a registered charity with the Charity Commission (registration dated 3 April 1992, under the charity number 1010244). The charitable company is limited by guarantee, without share capital, the guarantors being the Trustees to the extent of £1 each. There were 8 members at the balance sheet date.

Recruitment and appointment of new trustees

Each prospective Trustee is invited to attend at least one Trustees' meeting and to meet with the Chair of Trustees prior to any appointment. This process will be reviewed in 2024.

Trustees recently appointed by the Board serve or have served as other charities and are therefore already will be aware of their legal obligations under charity law.

Within the limits of availability and distance, Trustees are encouraged to help out at the Centre. This provides them with valuable opportunities to work alongside members of staff and volunteers, to gain insights into the day to day operations of the Centre and also to meet and talk to guests.

Organisational structure

The Board of Trustees administers the charity. The whole Board normally meets five times a year.

The Trustees are in favour of forming sub-committees when particular operational or strategic issues need to be looked at in depth and would benefit from input from a wide range of experience and backgrounds. Typically, these sub-committees are formed on an ad-hoc basis over a short period of time and bring together members of the board, paid staff and, if appropriate, people from outside the organisation. The sub-committees bring the outcome of their reflections to the Board for discussion and, when necessary, final decision.

The only sub-committee that operate on an ongoing basis is the Finance, Risk and Audit Sub-Committee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02685658 (England and Wales)

THE AMMERDOWN CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Charity number
1010244

Registered office
Ammerdown Park
Radstock
Somerset
BA3 5SW

Trustees
Ms S Ball Retired (appointed 12.9.23)
Ms C Boddington Director And Company Secretary (resigned 30.11.23)
Dr S J Burgess Retired
Ms S L Glanville Retired
J R E A Jolliffe Barrister (appointed 12.9.23)
Mrs D Jolliffe Property Manager (appointed 12.9.23)
G Powell Revd
Rev N Tegally Minister Of Religion (appointed 12.9.23)
Revd Canon A M Townshend Retired

Independent Examiner
PG Owen Limited
Chartered Accountants
124 High Street
Midsomer Norton
Bath
Avon
BA3 2DA

Solicitors
Stone King LLP
13 Queen Square
Bath
Somerset
BA1 2HJ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of the Ammerdown Centre Limited for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its net income and expenditure for the year.

In preparing those financial statements, the Trustees are required to:

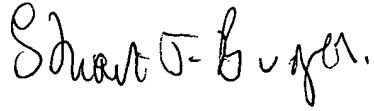
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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 charitable company will continue in operation.

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

THE AMMERDOWN CENTRE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 12 September 2024 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to read 'Stuart Burgess'.

Dr S J Burgess - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AMMERDOWN CENTRE

Independent examiner's report to the trustees of The Ammerdown Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

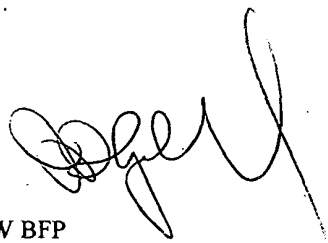
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Ian D Gillard FCA FCCA DipPFS AIPW BFP

PG Owen Limited
Chartered Accountants
124 High Street
Midsomer Norton
Bath
Avon
BA3 2DA

12 September 2024

THE AMMERDOWN CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	10,476	5,128	-	15,604	46,837
Charitable activities	6					
Charitable activities		783,534	-	-	783,534	767,698
Other trading activities	4	8,263	-	-	8,263	28,895
Investment income	5	27,245	-	-	27,245	17,014
Other income		6,548	-	-	6,548	26,879
Total		<u>836,066</u>	<u>5,128</u>	<u>-</u>	<u>841,194</u>	<u>887,323</u>
EXPENDITURE ON						
Raising funds	7	10,112	-	-	10,112	6,551
Charitable activities	8					
Charitable activities		984,321	8,869	-	993,190	881,555
Other		1,304	-	-	1,304	1,601
Total		<u>995,737</u>	<u>8,869</u>	<u>-</u>	<u>1,004,606</u>	<u>889,707</u>
Net gains/(losses) on investments		<u>3,369</u>	<u>-</u>	<u>2,261</u>	<u>5,630</u>	<u>(31,363)</u>
NET INCOME/(EXPENDITURE)		<u>(156,302)</u>	<u>(3,741)</u>	<u>2,261</u>	<u>(157,782)</u>	<u>(33,747)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>2,540,773</u>	<u>47,142</u>	<u>83,394</u>	<u>2,671,309</u>	<u>2,705,056</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,384,471</u></u>	<u><u>43,401</u></u>	<u><u>85,655</u></u>	<u><u>2,513,527</u></u>	<u><u>2,671,309</u></u>

The notes form part of these financial statements

THE AMMERDOWN CENTRE

BALANCE SHEET 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	15	1,404,225	-	-	1,404,225	1,453,233
Investments						
Investments	16	249,835	-	81,122	330,957	325,327
Investment property	17	810,937	-	-	810,937	810,937
		<u>2,464,997</u>	<u>-</u>	<u>81,122</u>	<u>2,546,119</u>	<u>2,589,497</u>
CURRENT ASSETS						
Stocks	18	4,359	-	-	4,359	19,371
Debtors	19	40,063	-	-	40,063	58,830
Cash at bank and in hand		53,983	43,401	4,533	101,917	135,638
		<u>98,405</u>	<u>43,401</u>	<u>4,533</u>	<u>146,339</u>	<u>213,839</u>
CREDITORS						
Amounts falling due within one year	20	(178,931)	-	-	(178,931)	(132,027)
NET CURRENT ASSETS		<u>(80,526)</u>	<u>43,401</u>	<u>4,533</u>	<u>(32,592)</u>	<u>81,812</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,384,471</u>	<u>43,401</u>	<u>85,655</u>	<u>2,513,527</u>	<u>2,671,309</u>
NET ASSETS		<u>2,384,471</u>	<u>43,401</u>	<u>85,655</u>	<u>2,513,527</u>	<u>2,671,309</u>
FUNDS	21					
Unrestricted funds					2,384,471	2,540,773
Restricted funds					43,401	47,142
Endowment funds					85,655	83,394
TOTAL FUNDS					<u>2,513,527</u>	<u>2,671,309</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

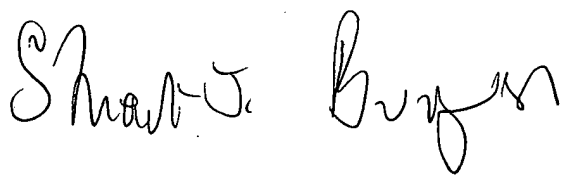
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 12 September 2024 and were signed on its behalf by:

The notes form part of these financial statements

THE AMMERDOWN CENTRE

BALANCE SHEET - continued
31 DECEMBER 2023

A handwritten signature in black ink, reading "Stuart J. Burgess". The signature is written in a cursive, flowing style.

S J Burgess - Trustee

THE AMMERDOWN CENTRE

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(16,787)</u>	<u>29,311</u>
Net cash (used in)/provided by operating activities		<u>(16,787)</u>	<u>29,311</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(17,129)	(17,799)
Interest received		<u>195</u>	<u>109</u>
Net cash used in investing activities		<u>(16,934)</u>	<u>(17,690)</u>
Cash flows from financing activities			
Repayment of debentures		<u>-</u>	<u>(34,110)</u>
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(34,110)</u>
Change in cash and cash equivalents in the reporting period		<u>(33,721)</u>	<u>(22,489)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>135,638</u>	<u>158,127</u>
Cash and cash equivalents at the end of the reporting period		<u><u>101,917</u></u>	<u><u>135,638</u></u>

The notes form part of these financial statements

THE AMMERDOWN CENTRE

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(157,782)	(33,747)
Adjustments for:		
Depreciation charges	66,135	67,449
(Gain)/losses on investments	(5,630)	35,155
Loss on disposal of fixed assets	-	287
Interest received	(195)	(109)
Increase /(decrease) in deferred income	50,543	(35,634)
Decrease/(increase) in stocks	15,012	(15,722)
Decrease/(increase) in debtors	18,767	(16,984)
(Decrease)/increase in creditors	(3,637)	28,616
Net cash (used in)/provided by operations	<u>(16,787)</u>	<u>29,311</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	135,638	(33,721)	101,917
	<u>135,638</u>	<u>(33,721)</u>	<u>101,917</u>
Total	<u>135,638</u>	<u>(33,721)</u>	<u>101,917</u>

The notes form part of these financial statements

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. CHARITY INFORMATION

The Ammerdown Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Ammerdown Park, Radstock, BATH, Somerset, BA3 5SW.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income is only deferred when:

- Fees are received in advance of the event to which they relate;
- The donor specifies that the grant or donation must only be used in future accounting periods; and
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or repayable by the Bank.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
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THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Plant and machinery	- 15% on reducing balance, 10% on cost and 5% on cost
Fixtures, fittings & equipment	- 25% on reducing balance and 15% on reducing balance

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations and gifts	13,510	24,784
Legacies receivable	2,064	19,908
Grants received	30	645
Government grants	-	1,500
	<u>15,604</u>	<u>46,837</u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Activities for generating fund funds	<u>8,263</u>	<u>28,895</u>

THE AMMERDOWN CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. INVESTMENT INCOME

	2023	2022
	£	£
Rental income	27,050	16,905
Interest receivable	190	103
Income from listed investments	5	6
	<u>27,245</u>	<u>17,014</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Income resources from charitable activities	Charitable activities	767,187	749,708
Cottage rental income	Charitable activities	16,347	17,990
		<u>783,534</u>	<u>767,698</u>

7. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Rental expenditure	<u>14,892</u>	<u>6,599</u>

Other trading activities

	2023	2022
	£	£
Other trading activities	<u>(4,780)</u>	<u>(3,235)</u>

Investment management costs

	2023	2022
	£	£
Investment management	<u>-</u>	<u>3,187</u>

Aggregate amounts

	2023	2022
	£	£
	<u>10,112</u>	<u>6,551</u>

THE AMMERDOWN CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 9) £	Support costs (see note 10) £	Totals £
Charitable activities	<u>984,634</u>	<u>6,803</u>	<u>1,753</u>	<u>993,190</u>

9. GRANTS PAYABLE

	2023 £	2022 £
Charitable activities	<u>6,803</u>	<u>6,746</u>

10. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>1,753</u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Independent Examiner's fee	1,750	1,700
Depreciation - owned assets	66,137	67,449
Deficit on disposal of fixed assets	-	287
	<u></u>	<u></u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

13. STAFF COSTS

	2023 £	2022 £
Wages and salaries	421,445	284,405
Social security costs	24,456	58,131
Other pension costs	6,419	4,273
	<u>452,320</u>	<u>346,809</u>

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

2023	2022
<u>30</u>	<u>25</u>

THE AMMERDOWN CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	40,645	6,192	-	46,837
Charitable activities				
Charitable activities	767,698	-	-	767,698
Other trading activities	28,895	-	-	28,895
Investment income	17,014	-	-	17,014
Other income	26,879	-	-	26,879
Total	881,131	6,192	-	887,323
EXPENDITURE ON				
Raising funds	6,551	-	-	6,551
Charitable activities				
Charitable activities	877,322	4,233	-	881,555
Other	1,601	-	-	1,601
Total	885,474	4,233	-	889,707
Net gains/(losses) on investments	(23,195)	-	(8,168)	(31,363)
NET INCOME/(EXPENDITURE)	(27,538)	1,959	(8,168)	(33,747)
RECONCILIATION OF FUNDS				
Total funds brought forward	2,568,311	45,183	91,562	2,705,056
TOTAL FUNDS CARRIED FORWARD	2,540,773	47,142	83,394	2,671,309

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

15. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Fixtures, fittings & equipment £	Totals £
COST				
At 1 January 2023	1,855,900	268,744	104,257	2,228,901
Additions	-	5,457	11,672	17,129
At 31 December 2023	1,855,900	274,201	115,929	2,246,030
DEPRECIATION				
At 1 January 2023	605,879	117,528	52,261	775,668
Charge for year	36,918	13,301	15,918	66,137
At 31 December 2023	642,797	130,829	68,179	841,805
NET BOOK VALUE				
At 31 December 2023	1,213,103	143,372	47,750	1,404,225
At 31 December 2022	1,250,021	151,216	51,996	1,453,233

16. FIXED ASSET INVESTMENTS

Material investments

	December 2023
Dimensional global short dated bond accumulation	122,292
L&G all stocks index linked gilt index trust I accumulation	16,956
L&G international index trust institutional accumulation	37,027
L&G UK index trust institutional accumulation	29,503
	<u>205,778</u>

17. INVESTMENT PROPERTY

FAIR VALUE

At 1 January 2023 and 31 December 2023	£ <u>810,937</u>
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NET BOOK VALUE

At 31 December 2023	<u>810,937</u>
At 31 December 2022	<u>810,937</u>

On 02 May 2018, the fair value of the investment property was arrived at on the basis of a valuation carried out by Allen residential rural & country property letting agents, who are not connected with the charity. The valuation was made on an open market value basis by location and reference to market evidence of transaction prices for similar properties. An has been applied by the directors at 31 December 2021 to reflect the increase in property prices in Somerset per the UK House Price Index.

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

18. STOCKS

	2023	2022
	£	£
Stocks	<u>4,359</u>	<u>19,371</u>

19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	6,114	36,545
Prepayments and accrued income	<u>33,949</u>	<u>22,285</u>
	<u>40,063</u>	<u>58,830</u>

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	60,442	64,252
Social security and other taxes	20,186	20,754
Other creditors	1,110	1,037
Deferred income	87,524	36,981
Accruals and deferred income	<u>9,669</u>	<u>9,003</u>
	<u>178,931</u>	<u>132,027</u>

21. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	2,540,773	(156,302)	2,384,471
Restricted funds			
Restricted funds	47,142	(3,741)	43,401
Endowment funds			
Endowment funds	83,394	2,261	85,655
TOTAL FUNDS	<u>2,671,309</u>	<u>(157,782)</u>	<u>2,513,527</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	836,066	(995,737)	3,369	(156,302)
Restricted funds				
Restricted funds	5,128	(8,869)	-	(3,741)
Endowment funds				
Endowment funds	-	-	2,261	2,261
TOTAL FUNDS	<u>841,194</u>	<u>(1,004,606)</u>	<u>5,630</u>	<u>(157,782)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	2,568,311	(27,538)	2,540,773
Restricted funds			
Restricted funds	45,183	1,959	47,142
Endowment funds			
Endowment funds	91,562	(8,168)	83,394
TOTAL FUNDS	<u>2,705,056</u>	<u>(33,747)</u>	<u>2,671,309</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	881,131	(885,474)	(23,195)	(27,538)
Restricted funds				
Restricted funds	6,192	(4,233)	-	1,959
Endowment funds				
Endowment funds	-	-	(8,168)	(8,168)
TOTAL FUNDS	<u>887,323</u>	<u>(889,707)</u>	<u>(31,363)</u>	<u>(33,747)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	2,568,311	(183,840)	2,384,471
Restricted funds			
Restricted funds	45,183	(1,782)	43,401
Endowment funds			
Endowment funds	91,562	(5,907)	85,655
TOTAL FUNDS	<u>2,705,056</u>	<u>(191,529)</u>	<u>2,513,527</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,717,197	(1,881,211)	(19,826)	(183,840)
Restricted funds				
Restricted funds	11,320	(13,102)	-	(1,782)
Endowment funds				
Endowment funds	-	-	(5,907)	(5,907)
TOTAL FUNDS	<u>1,728,517</u>	<u>(1,894,313)</u>	<u>(25,733)</u>	<u>(191,529)</u>

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

23. RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

23. RESTRICTED FUNDS - continued

	Balance at 1 January 2023 £	Movement in Funds		Transfers £	Balance at 31 December 2023 £
		Incoming Resources £	Resources Expanded £		
Chapel Fund	20	-	(20)	-	-
Peace Garden	410	-	(410)	-	-
Interfaith Project	35,233	-	-	-	35,233
Toilet Twinning	-	120	(120)	-	-
Ken Biggs Memorial Garden	3,869	120	(2,151)	-	1,838
50th Birthday Fund	2,471	-	(2,471)	-	-
Lord Hylton	5,000	-	-	-	5,000
Ukraine Appeal	139	3,363	(3,502)	-	-
Bar & Conference Chairs	-	1,525	(195)	-	1,330
	<u>47,142</u>	<u>5,128</u>	<u>(8,869)</u>	<u>-</u>	<u>43,401</u>

Prior Year

	Balance at 1 January 2022 £	Movement in Funds		Transfers £	Balance at 31 December 2022 £
		Incoming Resources £	Resources Expanded £		
Chapel Fund	20	-	-	-	20
Peace Garden	410	-	-	-	410
Interfaith Project	38,247	-	(3,014)	-	35,233
Toilet Twinning	6	553	(559)	-	-
Ken Biggs Memorial Garden	4,000	500	(631)	-	3,869
50th Birthday Fund	2,500	-	(29)	-	2,471
Lord Hylton	-	5,000	-	-	5,000
Ukraine Appeal	-	139	-	-	139
	<u>45,183</u>	<u>6,192</u>	<u>(4,233)</u>	<u>-</u>	<u>47,142</u>

THE AMMERDOWN CENTRE LIMITED

England & Wales - Charity number 1010244

Accounts

Charity registration number 1010244

Company registration number 02685658 (England and Wales)

THE AMMERDOWN CENTRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE AMMERDOWN CENTRE

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THE AMMERDOWN CENTRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

Hospitality – Ammerdown has deep rooted warm, friendly reception and treatment of guests or strangers, the quality of receiving and treating guests and strangers at Ammerdown will be one of excellence.

Spirituality - In modern times the emphasis is on subjective experience of a sacred dimension and the "deepest values and meanings by which people live".

Social Justice - Ammerdown acts as a catalyst in giving a voice to the vulnerable. We help to break down prejudices by providing opportunities for diverse people within the community to meet together and dialogue, and advocate for change: empowering the vulnerable and enriching the community.

Ammerdown's Vision and Mission are:-

- Vision – Ammerdown believes in a shared world; where diversity and different identities are cherished; where all can live free from the fear of violence, abuse and with dignity and respect; and where differences and conflicts are transformed peacefully.
- Mission – Ammerdown is a Christian foundation which seeks to promote peace, justice, reconciliation and hope. We provide opportunities for learning in a safe place of hospitality, where people of differing views and faiths can engage in dialogue and creativity and pursue their individual journeys of exploration, faith and prayer.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning the Charity's future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set. The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities all deliver public benefit.

The Ammerdown Courses planned for 2022 included spiritual, wellbeing and creative courses, as well as opportunities to connect with and explore difference. Some were offered by zoom or hybrid to enable participants the best accessibility. Only one course did not run due to COVID.

External bookings benefitted from a number of bookings being rolled forward from previous years where they were cancelled due to COVID. Increased communication with the leadership of groups helped to transition groups back into a public space with peace of mind. The groups making bookings continue to predominantly be a diverse range of spiritual groups.

Social Justice Activities including TLC, Cuppa and a Chat and Refreshing Days for Carers have enabled Ammerdown to connect more strongly locally. Funds were also received from BANES to help the Centre support local refugees from the Ukraine and provide Refugee Meet Ups.

The course booking system, available through the website, was completed at the end of the year to enable ease of booking. Social media and the now quarterly newsletter and programme, have ensured more regular communication and wider contact.

THE AMMERDOWN CENTRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

Registered Address: The Ammerdown Centre, Ammerdown Park, Radstock, BA3 5SW

Governing Document

The Ammerdown Centre Ltd is a company limited by guarantee without a share capital (Company Number: 2685658), governed by its Memorandum and Articles of Association dated 10 February 1992 as amended by resolutions dated 12 May 1997, 26 November 2001 and 25 June 2007. It is a registered charity with the Charity Commission (registration dated 3 April 1992, under the charity number 1010244). The charitable company is limited by guarantee, without share capital, the guarantors being the Trustees to the extent of £1 each. There were 9 members at the balance sheet date.

Recruitment and Appointment of Trustees

The Directors of the company are also charity Trustees for the purpose of charity law and under the company's articles are known as Trustees. Under the requirements of the Memorandum and Articles of Association the Trustees are appointed for a period of three years, after which they must be re-elected at the next Annual General Meeting.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

S J Burgess

W Furness

A T P Jolliffe

(Deceased 24 October 2022)

W F Thomson

S L Glanville

A Townshend

Dr T L Chambers

G Powell

C Boddington

S D Meadows

(Deceased 2 August 2022)

Each prospective Trustee is invited to attend at least one Trustees' meeting and to meet with the Chair of Trustees prior to any appointment. This process will be reviewed in 2023.

Trustees recently appointed by the Board serve or have served as other charities and are therefore already will be aware of their legal obligations under charity law.

Within the limits of availability and distance, Trustees are encouraged to help out at the Centre. This provides them with valuable opportunities to work alongside members of staff and volunteers, to gain insights into the day to day operations of the Centre and also to meet and talk to guests.

Organisation

The Board of Trustees administers the charity. The whole Board normally meets five times a year.

The Trustees are in favour of forming sub-committees when particular operational or strategic issues need to be looked at in depth and would benefit from input from a wide range of experience and backgrounds. Typically, these sub-committees are formed on an ad-hoc basis over a short period of time and bring together members of the board, paid staff and, if appropriate, people from outside the organisation. The sub-committees bring the outcome of their reflections to the Board for discussion and, when necessary, final decision.

The only sub-committee that operates on an ongoing basis is the Finance, Risk and Audit Sub-Committee.

THE AMMERDOWN CENTRE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE AMMERDOWN CENTRE

I report to the trustees on my examination of the financial statements of The Ammerdown Centre (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Old Mill Accountancy Limited

Tim Lerwill, FCA
Bishopbrook House
Cathedral Avenue
WELLS
Somerset
BA5 1FD

Dated: 21 September 2023

THE AMMERDOWN CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	16	1,453,233		1,503,168	
Investment properties	17	810,937		810,937	
Investments	18	325,327	✓	360,484	✓
		<u>2,589,497</u>	✓	<u>2,674,589</u>	✓
Current assets					
Stocks	20	19,371		3,649	
Debtors	21	58,830		41,846	
Cash at bank and in hand		135,638	✓	158,127	✓
		<u>213,839</u>	✓	<u>203,622</u>	✓
Creditors: amounts falling due within one year	23	(132,027)	✓	(173,155)	✓
		<u></u>		<u></u>	
Net current assets		81,812	✓	30,467	
Total assets less current liabilities		<u>2,671,309</u>		<u>2,705,056</u>	
Capital funds					
Endowment funds - general		83,394		91,562	
Income funds					
Restricted funds	26	47,142		45,183	
Unrestricted funds		2,540,773		2,568,311	
		<u>2,671,309</u>		<u>2,705,056</u>	

THE AMMERDOWN CENTRE

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 12 September 2023

S J Burgess
Trustee

Company Registration No. 02685658

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The Ammerdown Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Ammerdown Park, Radstock, BATH, Somerset, BA3 5SW.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income is only deferred when:

- Fees are received in advance of the event to which they relate;
- The donor specifies that the grant or donation must only be used in future accounting periods; and
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or repayable by the Bank.

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings consist wholly of a public benefit concessionary loan. Public benefit concessionary loans are loans received between a public benefit entity and another party at below the prevailing market rate of interest and that are not repayable on demand and are for the purposes of furthering the objectives of the public benefit entity.

The accounting treatment for concessionary loans is to initially measure these arrangements at the amount received or paid and recognise them in the statement of financial position. Subsequent years, the carrying amount of concessionary loans in the financial statements shall be adjusted to reflect any accrued interest payable or receivable.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits. Termination benefits are measured at the best estimate of the expenditure that would be required to settle the obligation at the reporting date.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Estimated useful lives of tangible fixed assets

In determining the estimated useful life the charity considers the expected physical wear and tear of the asset that could lead to obsolescence of the asset. Each year the charity reviews the above to establish if there is any change in the expected useful life of tangible assets.

3 Donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Donations and gifts	18,592	6,192	24,784	55,343
Legacies receivable	19,908	-	19,908	9,503
Grants received	645	-	645	13,172
Government grants	1,500	-	1,500	49,731
	<u>40,645</u>	<u>6,192</u>	<u>46,837</u>	<u>127,749</u>
For the year ended 31 December 2021	<u>103,190</u>	<u>24,559</u>		<u>127,749</u>

4 Charitable activities

	2022 £	2021 £
Incoming resources from charitable activities	749,708	398,147
Cottage rental income	17,990	23,876
	<u>767,698</u>	<u>422,023</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Charitable activities

	2022 £	2021 £
Staff costs	346,809	160,967
Depreciation and loss on disposal of fixed assets	67,736	62,521
Course expenses	34,796	30,708
Other staff costs	9,260	4,225
Utilities and household expenses	165,536	113,348
Telephone, postage and stationery	20,820	22,079
Travel costs	908	339
Advertising and marketing	5,003	2,002
Finance costs	5,851	3,258
Maintenance and repairs	27,470	48,886
Contracts	3,827	2,712
Catering	139,391	194,237
Legal and professional	10,717	7,255
Accountancy	2,600	2,350
General expenses	4,101	3,070
Bad debts written off	366	-
VAT partial exemption adjustments	26,843	37,880
	<u>872,034</u>	<u>695,837</u>
Grant funding of activities (see note 10)	6,746	2,044
Share of governance costs (see note 11)	2,775	2,185
	<u>881,555</u>	<u>700,066</u>
Analysis by fund		
Unrestricted funds	877,322	
Restricted funds	4,233	
	<u>881,555</u>	
For the year ended 31 December 2021		
Unrestricted funds		689,124
Restricted funds		10,942
		<u>700,066</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Grants payable

	2022 £	2021 £
Shelter	-	131
Grants to individuals	6,746	1,913
	<u>6,746</u>	<u>2,044</u>

11 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Independent Examiner's fees	-	1,700	1,700	1,650
Trustees expenses	-	1,015	1,015	475
Other costs	-	60	60	60
	<u>-</u>	<u>2,775</u>	<u>2,775</u>	<u>2,185</u>
Analysed between				
Charitable activities	-	2,775	2,775	2,185
	<u>-</u>	<u>2,775</u>	<u>2,775</u>	<u>2,185</u>

Governance costs includes payments of £1700 for Independent Examination fees (2021:£1,650).

In addition to the Independent Examination fees are fees payable to the independent examiner of £2,600 (2021:£2,350) in respect of accountancy services and advice and £3,290 (2021:£3,290) in respect of financial planning.

12 Trustees

One of the trustees (or any persons connected with them) received £nil during the year (2021:£91).

Three of the trustees, were reimbursed a total of £611 travelling expenses (2021:£285), £nil miscellaneous expenses (2021:£nil), and £600 (2021:£600) course expenses.

13 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
25	11
<u>25</u>	<u>11</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2022	356,873	3,611	360,484
Valuation changes	(31,362)	(3,795)	(35,157)
At 31 December 2022	325,511	(184)	325,327
Carrying amount			
At 31 December 2022	325,511	(184)	325,327
At 31 December 2021	356,873	3,611	360,484

Material Investments

	December 2022
Dimensional global short dated bond accumulation	120,540
L&G all stocks index linked gilt index trust I accumulation	17,792
L&G International Index trust Institutional accumulation	33,234
L&G UK index trust Institutional accumulation	<u>28,725</u>
	<u>200,291</u>

19 Financial instruments	2022	2021
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	325,511	356,873
20 Stocks	2022	2021
	£	£
Finished goods and goods for resale	19,371	3,649
21 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	36,545	13,928
Prepayments and accrued income	22,285	27,918
	<u>58,830</u>	<u>41,846</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

22 Loans and overdrafts

	2022	2021
	£	£
Debenture loans	-	34,110
	<u> </u>	<u> </u>
Payable within one year	-	34,110
	<u> </u>	<u> </u>

The loans were made by Lord Hylton to Ammerdown on a free-interest basis. Some of these loans have been converted by Lord Hylton into gifts. There is no repayment schedule in connection to the loan.

23 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Borrowings		-	34,110
Other taxation and social security		20,754	8,263
Deferred Income	24	36,981	72,615
Trade creditors		64,252	51,224
Other creditors		1,037	1,761
Accruals and deferred income		9,003	5,182
		<u> </u>	<u> </u>
		132,027	173,155
		<u> </u>	<u> </u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

26 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2022	Movement in funds			Balance at 31 December 2022
	£	Incoming Resources	Resources Expended	Transfers	£
Chapel fund	20	-	-	-	20
Peace Garden	410	-	-	-	410
Interfaith project	38,247	-	(3,014)	-	35,233
Toilet Twinning	6	553	(559)	-	-
Ken Biggs Memorial Garden	4,000	500	(631)	-	3,869
50th Birthday Fund	2,500	-	(29)	-	2,471
Lord Hylton	-	5,000	-	-	5,000
Ukraine Appeal	-	139	-	-	139
	<u>45,183</u>	<u>6,192</u>	<u>(4,233)</u>	<u>-</u>	<u>47,142</u>

Prior year

	Balance at 1 January 2021	Movement in funds			Balance at 31 December 2021
	£	Incoming Resources	Resources Expended	Transfers	£
Equipment and refurbishment fund	4,140	594	(4,734)	-	-
Chapel fund	622	20	(622)	-	20
Bursaries	907	1,271	(2,178)	-	-
Peace Garden	518	-	(108)	-	410
Interfaith project	26,475	13,172	(1,400)	-	38,247
Toilet Twinning	-	186	(180)	-	6
Ken Biggs Memorial Garden	-	4,000	-	-	4,000
50th Birthday Fund	-	2,500	-	-	2,500
NHS Retreat	-	1,058	(1,058)	-	-
Defibrillator	-	1,758	(1,758)	-	-
	<u>32,662</u>	<u>24,559</u>	<u>(12,038)</u>	<u>-</u>	<u>45,183</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

27 Analysis of net assets between funds

(Continued)

Prior year

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fund balances at 31 December 2021 are represented by:				
Tangible assets	1,503,168	-	-	1,503,168
Investment properties	810,937	-	-	810,937
Investments	268,922	-	91,562	360,484
Current assets/(liabilities)	(14,716)	45,183	-	30,467
	<u>2,568,311</u>	<u>45,183</u>	<u>91,562</u>	<u>2,705,056</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

31 Analysis of changes in net funds

	At 1 January 2022	Cash flows	At 31 December 2022
	£	£	£
Cash at bank and in hand	158,127	(22,489)	135,638
Loans falling due within one year	(34,110)	34,110	-
	<u>124,017</u>	<u>11,621</u>	<u>135,638</u>

THE AMMERDOWN CENTRE LIMITED

England & Wales - Charity number 1010244

Accounts

Charity Registration No. 1010244

Company Registration No. 02685658 (England and Wales)

THE AMMERDOWN CENTRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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THE AMMERDOWN CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S J Burgess W Furness A T P Jolliffe W F Thomson S L Glanville A Townshend Dr T L Chambers G Powell C Boddington	(Appointed 22 August 2021)
Secretary	W Furness	
Charity number	1010244	
Company number	02685658	
Registered office	Ammerdown Park Radstock BATH Somerset BA3 5SW	
Independent examiner	Old Mill Accountancy Limited Bishopbrook House Cathedral Avenue WELLS Somerset BA5 1FD	
Solicitors	Stone King LLP 13 Queen Square BATH Somerset BA1 2HJ	
Investment advisors	Old Mill Financial Planning LLP Maltravers House Petters Way YEOVIL Somerset BA20 1SH	

THE AMMERDOWN CENTRE

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THE AMMERDOWN CENTRE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives

The original objects of the Trust as recorded in the Articles of Association in 1973 were "the advancement of the Christian religion and the advancement of education anywhere in the world". Since then the Trust has developed its work in interfaith dialogue (which is recorded in the Articles as one of the ways in which the objects may be achieved) and the promotion of justice, peace and reconciliation.

These objects are reflected in the mission statement which the Trustees revised in 2015, and which now reads: "The Ammerdown Centre was set up in 1973 as a Christian foundation. It exists to promote peace, justice and reconciliation in a safe place of hospitality where people of differing views or faiths can engage in dialogue and can pursue their journeys of prayer, faith or enquiry".

The Ammerdown Centre fulfils its charitable objectives by being a Conference and Retreat Centre which

- runs its own programme of courses, lectures and events, offering a wide range of speakers - including many well known Christian leaders,
- welcomes external groups (both on a residential and non-residential basis) that use the facilities of the Centre to carry out their own educational purposes; and
- welcomes private guests who are seeking a quiet place where they can have time and space on their own, as well as a rest.

This is summarised in the Ammerdown Centre's strapline: *'Ammerdown – Hospitality, Peace and Reconciliation'*.

The Ammerdown Centre has identified its Core Values which are:

Inclusivity - Sustainable solutions can only be built by safely including all stakeholders, whatever their views and whatever their past behavior. Participants' engagement with Ammerdown's Programme is always voluntary, willingly made, and without pressure. Extra efforts often need to be made to include, when appropriate, those who are hard to reach or who are on the margins of a conflict. Ammerdown commits in all its work to achieve a good diverse balance amongst program participants.

Non Violence - Violence is counter-productive to the transformation of conflict, and non-violent alternatives can be developed which are both humane and sustainable.

Respect - Every human being, without exception, deserves to be treated with equal respect, and to have their dignity upheld and their human rights respected.

Independence and Impartiality – Ammerdown does not take sides or promote specific solutions but rather acts as an independent and impartial facilitator who, without judgement, helps to build and transform relationships and aid communities to find sustainable solutions.

Caring – Ammerdown will show kindness and concern for all of its customers and visitors without question.

Dialogue - Dialogue is a kind of slow and thoughtful listening, combined with careful talking. It comes from a genuine attitude of respect and curiosity, combined with a commitment to work on understanding and try to find the thin lines between agreement and disagreement.

THE AMMERDOWN CENTRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

Hospitality – Ammerdown has deep rooted warm, friendly reception and treatment of guests or strangers, the quality of receiving and treating guests and strangers at Ammerdown will be one of excellence.

Spirituality - In modern times the emphasis is on subjective experience of a sacred dimension and the "deepest values and meanings by which people live".

Social Justice - Ammerdown acts as a catalyst in giving a voice to the vulnerable. We help to break down prejudices by providing opportunities for diverse people within the community to meet together and dialogue, and advocate for change: empowering the vulnerable and enriching the community.

Ammerdown's Vision and Mission are:-

- Vision – Ammerdown believes in a shared world; where diversity and different identities are cherished; where all can live free from the fear of violence, abuse and with dignity and respect; and where differences and conflicts are transformed peacefully.
- Mission – Ammerdown's mission is to help deepen reconciliation within and between communities in the UK and internationally. Ammerdown achieves its mission by helping the transformation and building of relationships through facilitated inclusive dialogue and capacity building of stakeholders.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning the Charity's future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set. The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities all deliver public benefit.

The Ammerdown Courses planned for 2021 included spiritual, wellbeing and creative courses. Although some had to be cancelled due to COVID, some courses were offered via Zoom and others were blended to be as inclusive and accessible as possible.

External bookings went ahead where government guidelines allowed. The Centre's Staff made special efforts to ensure that all guests were aware of the regulations in place and were asked to adhere to them.

The website and Ammerdown's online presence, in addition to the traditional quarterly newsletter and programme, have helped the charity connect with a wider audience and remain connected with people throughout the pandemic.

Interfaith work continued to be partially funded by the Bristol City Council through the Voice and Influence Partnership. This money enabled both virtual and live interfaith connections, meetings and workshops.

THE AMMERDOWN CENTRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

Going concern

In light of the current coronavirus pandemic, the trustees have reviewed the likely future developments and remain of the opinion that there is no reason to believe that the charity will have to cease to operate as a result of inadequate financial resources, or any other foreseeable event, within a period of at least 12 months from the date of the approval of these accounts.

Investment policy and performance

An Investment Sub-Committee has been in place since December 2011, and the investment portfolio of the Ammerdown Centre has been managed since 2012 by the Financial Services department of local accountancy firm Old Mill. Old Mill sends quarterly reports and the members of the sub-committee meet once a year with a representative of Old Mill to review performance and risks.

The reserves that are not held in savings accounts are currently invested in two separate funds managed by Old Mill:

- The Core Funds
- The Bursary Fund

The risk factors agreed with Old Mill for 2019 were:

- Risk Group 5 for the bursary funds
- Risk Group 3 for the core investment funds.

At 31 December 2021, the value of the portfolio was £360,484 (2020:£337,569)

Financial review

Reserves Policy

The Trustees continue to be of the view, as recommended by the Charity Commission, the Ammerdown Centre should maintain an appropriate level of free reserves (i.e. unrestricted funds not tied up in the charitable fixed assets). The Trustees have decided that the free reserves should equate to at least six months' recurring overhead expenditure in order to ensure the continuity of operations in case of unforeseen events.

At 31 December 2021, the level of free reserves was £254,206 (2020:£359,216), equivalent to 4.3 months (2020:6.6 months) of recurring expenditure.

The Trustees are working to restore reserves to six months and continue to review each year the level of free reserves.

Principal Funding

The Trustees welcome the fact that The Ammerdown Centre ended the year with a surplus of £25,481. The economic environment for conference and retreat centres under normal circumstances is challenging. However, the impact of Covid-19 on the centre and, indeed, the whole country, has been unpredictable and has led to the centre being closed for several months and significant loss of income. 2020 and 2021 are the hardest years to date that Ammerdown has faced since its inception almost 50 years ago. It was decided to outsource the housekeeping and the kitchen as it was more cost effective to buy in services when needed rather than employ Staff for work that was totally unpredictable. This proved beneficial for this period of time but the catering will be brought back in house in 2022 as business has increased. Bedrooms have been refurbished. All have been painted and re-carpeted with new beds and lamps. The new website is up and running with a new online Booking System being developed. In addition, the oil boilers have been replaced to improve the efficiency of the heating system.

The Centre has stayed in touch with people during the pandemic and as some have returned, there has been positive feedback about the way we have managed guests' return to the Centre. This has led to some strong bookings for 2022. In addition, sadly some retreat centres have closed down and Ammerdown has gained new business from these centres.

THE AMMERDOWN CENTRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

Future developments

Now that bookings for 2022 are strong, the catering will be brought back in house. This will reduce the catering cost significantly.

External bookings for 2022 remain healthy as some bookings have been transferred from earlier dates; we have gained business from closed retreat centres; people are eager to visit when they know the centre is managing the COVID situation effectively.

The charity still retains a reasonable level of reserves. These were not touched during the pandemic and, therefore, leave us in a strong financial position to see through 2022.

The centre will develop Aldrich Cottage in 2022 and invest in a greener garden. All conference rooms will be painted.

Structure, governance and management

Registered Address: The Ammerdown Centre, Ammerdown Park, Radstock, BA3 5SW

Governing Document

The Ammerdown Centre Ltd is a company limited by guarantee without a share capital (Company Number: 2685658), governed by its Memorandum and Articles of Association dated 10 February 1992 as amended by resolutions dated 12 May 1997, 26 November 2001 and 25 June 2007. It is a registered charity with the Charity Commission (registration dated 3 April 1992, under the charity number 1010244). The charitable company is limited by guarantee, without share capital, the guarantors being the Trustees to the extent of £1 each. There were 9 members at the balance sheet date.

Recruitment and Appointment of Trustees

The Directors of the company are also charity Trustees for the purpose of charity law and under the company's articles are known as Trustees. Under the requirements of the Memorandum and Articles of Association the Trustees are appointed for a period of three years, after which they must be re-elected at the next Annual General Meeting.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

S J Burgess

S D Meadows (Deceased 2 August 2022)

W Furness

A T P Jolliffe

W F Thomson

S L Glanville

A Townshend (Appointed 22 August 2021)

Dr T L Chambers

P A Taylor (Resigned 16 November 2021)

G Powell

C Boddington

Each prospective Trustee is invited to attend at least one Trustees' meeting and to meet with the Chair of Trustees prior to any appointment.

Trustees recently appointed by the Board serve or have served as other charities and are therefore already will aware of their legal obligations under charity law.

Within the limits of availability and distance, Trustees are encouraged to help out at the Centre. This provides them with valuable opportunities to work alongside members of staff and volunteers, to gain insights into the day to day operations of the Centre and also to meet and talk to guests.

THE AMMERDOWN CENTRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

Organisation

The Board of Trustees administers the charity. The whole Board normally meets five times a year.

The Trustees are in favour of forming sub-committees when particular operational or strategic issues need to be looked at in depth and would benefit from input from a wide range of experience and backgrounds. Typically, these sub-committees are formed on an ad-hoc basis over a short period of time and bring together members of the board, paid staff and, if appropriate, people from outside the organisation. The sub-committees bring the outcome of their reflections to the Board for discussion and, when necessary, final decision.

The only sub-committee that operate on an ongoing basis is the Audit & Risk Sub-Committee.

Statement of trustees' responsibilities

The Trustees (who are also directors of the Ammerdown Centre Limited for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

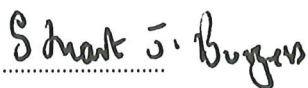
Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its net income and expenditure for the year.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make 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 charitable company will continue in operation.

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

The trustees' report was approved by the Board of Trustees.



S J Burgess

Chair

Dated: 6/9/22

THE AMMERDOWN CENTRE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE AMMERDOWN CENTRE

I report to the trustees on my examination of the financial statements of The Ammerdown Centre (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Old Mill Accountancy Limited

Tim Lerwill, FCA
Bishopbrook House
Cathedral Avenue
WELLS
Somerset
BA5 1FD

22/09/2022

Dated:

THE AMMERDOWN CENTRE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
<u>Income and endowments from:</u>						
Donations and legacies	3	103,190	24,559	-	127,749	385,688
Charitable activities	4	422,023	-	-	422,023	184,198
Other trading activities	5	19,074	-	-	19,074	6,270
Investments	6	12,764	-	-	12,764	28,700
Other income	7	29,302	-	-	29,302	27,341
Total income		586,353	24,559	-	610,912	632,197
<u>Expenditure on:</u>						
Raising funds	8	19,789	1,096	-	20,885	17,921
Charitable activities	9	689,124	10,942	-	700,066	654,984
Total resources expended		708,913	12,038	-	720,951	672,905
Net gains/(losses) on investments	14	126,066	-	9,454	135,520	50,096
Net movement in funds		3,506	12,521	9,454	25,481	9,388
Fund balances at 1 January 2021		2,564,805	32,662	82,108	2,679,575	2,670,187
Fund balances at 31 December 2021		2,568,311	45,183	91,562	2,705,056	2,679,575

THE AMMERDOWN CENTRE

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	All income funds	
	2021	2020
	£	£
Gross income	610,912	632,197
Gains on investments	50,096	41,805
Total income in the reporting period	661,008	674,002
Total expenditure from income funds	720,951	672,905
Net income for the year	(59,943)	1,097

THE AMMERDOWN CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	15	1,503,168		1,502,871	
Investment properties	16	810,937		702,718	
Investments	17	360,484		337,569	
			2,674,589		2,543,158
Current assets					
Stocks	19	3,649		5,600	
Debtors	20	41,846		39,734	
Cash at bank and in hand		158,127		260,534	
			203,622		305,868
Creditors: amounts falling due within one year	22	(173,155)		(135,341)	
Net current assets			30,467		170,527
Total assets less current liabilities			2,705,056		2,713,685
Creditors: amounts falling due after more than one year	23		-		(34,110)
Net assets			2,705,056		2,679,575
Capital funds					
Endowment funds - general	26	91,562		82,108	
Income funds					
Restricted funds	27	45,183		32,662	
Unrestricted funds		2,568,311		2,564,805	
			2,705,056		2,679,575

THE AMMERDOWN CENTRE

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 6/9/2022

SJ Burgess

S J Burgess

Trustee - Chair of Trustees

Company Registration No. 02685658

THE AMMERDOWN CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash absorbed by operations	31		(37,963)		(54,745)
Investing activities					
Purchase of tangible fixed assets		(62,818)		(33,646)	
Interest received		12,764		28,700	
		<u> </u>		<u> </u>	
Net cash used in investing activities			(50,054)		(4,946)
Financing activities					
Repayment of debentures		(14,390)		-	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(14,390)		-
Net decrease in cash and cash equivalents			(102,407)		(59,691)
Cash and cash equivalents at beginning of year			260,534		320,225
Cash and cash equivalents at end of year			<u>158,127</u>		<u>260,534</u>

THE AMMERDOWN CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

The Ammerdown Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Ammerdown Park, Radstock, BATH, Somerset, BA3 5SW.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

In light of the current coronavirus pandemic, the trustees have reviewed the likely future developments and remain of the opinion that there is no reason to believe that the charity will have to cease to operate as a result of inadequate financial resources, or any other foreseeable event, within a period of at least 12 months from the date of the approval of these accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income is only deferred when:

- Fees are received in advance of the event to which they relate;
- The donor specifies that the grant or donation must only be used in future accounting periods; and
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or repayable by the Bank.

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Straight line over 50 years
Plant and machinery	15% reducing balance / 5% straight line / 10% straight line
Fixtures, fittings & equipment	15% reducing balance / 25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Only items over £500 are capitalised.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.9 Impairment of fixed assets

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings consist wholly of a public benefit concessionary loan. Public benefit concessionary loans are loans received between a public benefit entity and another party at below the prevailing market rate of interest and that are not repayable on demand and are for the purposes of furthering the objectives of the public benefit entity.

The accounting treatment for concessionary loans is to initially measure these arrangements at the amount received or paid and recognise them in the statement of financial position. Subsequent years, the carrying amount of concessionary loans in the financial statements shall be adjusted to reflect any accrued interest payable or receivable.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits. Termination benefits are measured at the best estimate of the expenditure that would be required to settle the obligation at the reporting date.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Estimated useful lives of tangible fixed assets

In determining the estimated useful life the charity considers the expected physical wear and tear of the asset that could lead to obsolescence of the asset. Each year the charity reviews the above to establish if there is any change in the expected useful life of tangible assets.

3 Donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Donations and gifts	43,956	11,387	55,343	17,594
Legacies receivable	9,503	-	9,503	203,180
Grants received	-	13,172	13,172	14,070
Governement grants	49,731	-	49,731	150,844
	<u>103,190</u>	<u>24,559</u>	<u>127,749</u>	<u>385,688</u>
For the year ended 31 December 2020	<u>367,447</u>	<u>18,241</u>		<u>385,688</u>

4 Charitable activities

	2021 £	2020 £
Incoming resources from charitable activities	398,147	167,040
Cottage rental income	23,876	17,158
	<u>422,023</u>	<u>184,198</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Other trading activities

	2021 £	2020 £
Activities for generating funds	19,074	6,270

6 Investments

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Rental income	12,754	-	12,754	27,710
Income from listed investments	5	-	5	910
Income from unlisted investments	-	-	-	74
Interest receivable	5	-	5	6
	12,764	-	12,764	28,700
For the year ended 31 December 2020	28,626	74		28,700

7 Other income

	2021 £	2020 £
OFGEM Grant	29,302	27,341

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Raising funds

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Property rental				
Rental expenditure	10,460	-	10,460	6,054
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>Trading costs</u>				
Other trading activities	6,039	-	6,039	7,809
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>Investment management</u>	3,290	1,096	4,386	4,058
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>19,789</u>	<u>1,096</u>	<u>20,885</u>	<u>17,921</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
For the year ended 31 December 2020				
Property rental	6,054	-		6,054
Trading costs	7,809	-		7,809
Investment management	3,095	963		4,058
	<u> </u>	<u> </u>		<u> </u>
	<u>16,958</u>	<u>963</u>		<u>17,921</u>
	<u> </u>	<u> </u>		<u> </u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Charitable activities

	2021 £	2020 £
Staff costs	160,967	386,374
Depreciation and loss on disposal of fixed assets	62,521	58,954
Course expenses	30,708	24,668
Other staff costs	4,225	1,581
Utilities and household expenses	113,348	69,884
Telephone, postage and stationery	22,079	20,314
Travel costs	339	335
Advertising and marketing	2,002	1,945
Finance costs	3,258	2,306
Maintenance and repairs	48,886	18,461
Contracts	2,712	5,943
Catering	194,237	23,982
Legal and professional	7,255	12,660
Accountancy	2,350	2,300
General expenses	3,070	13,412
VAT partial exemption adjustments	37,880	7,964
	<u>695,837</u>	<u>651,083</u>
Grant funding of activities (see note 10)	2,044	1,187
Share of governance costs (see note 11)	2,185	2,714
	<u>700,066</u>	<u>654,984</u>
Analysis by fund		
Unrestricted funds	689,124	
Restricted funds	10,942	
	<u>700,066</u>	
For the year ended 31 December 2020		
Unrestricted funds		635,129
Restricted funds		19,855
		<u>654,984</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Grants payable

	2021 £	2020 £
Shelter	131	-
The Dairy House	-	621
	<u>131</u>	<u>621</u>
Grants to individuals	1,913	566
	<u>2,044</u>	<u>1,187</u>

11 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Independent Examiner's fees	-	1,650	1,650	1,600
Trustees expenses	-	475	475	1,054
Other costs	-	60	60	60
	<u>-</u>	<u>2,185</u>	<u>2,185</u>	<u>2,714</u>
Analysed between				
Charitable activities	-	2,185	2,185	2,714
	<u>-</u>	<u>2,185</u>	<u>2,185</u>	<u>2,714</u>

Governance costs includes payments of £1,650 for Independent Examination fees (2020:£1,600).

In addition to the Independent Examination fees are fees payable to the independent examiner of £2,350 (2020:£2,300) in respect of accountancy services and advice and £3,290 (2020:£3,095) in respect of financial planning.

12 Trustees

One of the trustees (or any persons connected with them) received £91 remuneration during the year (2020:£nil).

Three of the trustees, were reimbursed a total of £285 travelling expenses (2020:£920), £nil miscellaneous expenses (2020:£14), and £600 (2020:£250) course expenses.

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	11	15
	<u>11</u>	<u>15</u>
Employment costs	2021	2020
	£	£
Wages and salaries	145,384	360,109
Social security costs	12,001	18,046
Other pension costs	3,582	8,219
	<u>160,967</u>	<u>386,374</u>
	<u>160,967</u>	<u>386,374</u>

There were no employees whose annual remuneration was £60,000 or more.

14 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds general	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Revaluation of investments	17,847	9,454	27,301	2,288
Revaluation of investment properties	108,219	-	108,219	47,808
	<u>126,066</u>	<u>9,454</u>	<u>135,520</u>	<u>50,096</u>
	<u>126,066</u>	<u>9,454</u>	<u>135,520</u>	<u>50,096</u>
For the year ended 31 December 2020	51,053	(957)		50,096
	<u>51,053</u>	<u>(957)</u>		<u>50,096</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Tangible fixed assets

	Land and buildings	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 January 2021	1,855,900	244,114	58,437	2,158,451
Additions	-	21,263	41,555	62,818
Disposals	-	(650)	(4,793)	(5,443)
At 31 December 2021	1,855,900	264,727	95,199	2,215,826
Depreciation and impairment				
At 1 January 2021	532,043	92,255	31,282	655,580
Depreciation charged in the year	36,918	12,388	12,035	61,341
Eliminated in respect of disposals	-	(311)	(3,952)	(4,263)
At 31 December 2021	568,961	104,332	39,365	712,658
Carrying amount				
At 31 December 2021	1,286,939	160,395	55,834	1,503,168
At 31 December 2020	1,323,857	151,859	27,155	1,502,871

16 Investment property

	2021 £
Fair value	
At 1 January 2021	702,718
Net gains or losses through fair value adjustments	108,219
At 31 December 2021	810,937

On 02 May 2018, the fair value of the investment property was arrived at on the basis of a valuation carried out by Allen residential rural & country property letting agents, who are not connected with the charity. The valuation was made on an open market value basis by location and reference to market evidence of transaction prices for similar properties. An has been applied by the directors at 31 December 2021 to reflect the increase in property prices in Somerset per the UK House Price Index.

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2021	329,572	7,997	337,569
Additions	27,301	(4,386)	22,915
	<u>356,873</u>	<u>3,611</u>	<u>360,484</u>
At 31 December 2021	356,873	3,611	360,484
Carrying amount			
At 31 December 2021	<u>356,873</u>	<u>3,611</u>	<u>360,484</u>
At 31 December 2020	<u>329,572</u>	<u>7,997</u>	<u>337,569</u>

Material investments

	December 2021 £
Dimensional global short dated bond accumulation	133,038
L&G all stocks index linked gilt index trust I accumulation	26,840
L&G international index trust institutional accumulation	36,210
L&G UK index trust institutional accumulation	<u>28,525</u>
	<u>224,613</u>

18 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>356,873</u>	<u>329,572</u>

19 Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>3,649</u>	<u>5,600</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

20 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	13,928	458
Other debtors	-	3,235
Prepayments and accrued income	27,918	36,041
	<u>41,846</u>	<u>39,734</u>

21 Loans and overdrafts

	2021	2020
	£	£
Debenture loans	<u>34,110</u>	<u>48,500</u>
Payable within one year	34,110	14,390
Payable after one year	<u>-</u>	<u>34,110</u>

The loans were made by Lord Hylton to Ammerdown on a free-interest basis. Some of these loans have been converted by Lord Hylton into gifts. There is no repayment schedule in connection to the loan.

22 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Borrowings		34,110	14,390
Other taxation and social security		8,263	9,683
Deferred income	24	72,615	75,242
Trade creditors		51,224	27,975
Other creditors		1,761	1,532
Accruals and deferred income		5,182	6,519
		<u>173,155</u>	<u>135,341</u>

23 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Borrowings	<u>-</u>	<u>34,110</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

24 Deferred income

	2021 £	2020 £
Other deferred income	72,615	75,242
	<u>72,615</u>	<u>75,242</u>
Current liabilities	72,615	75,242
	<u>72,615</u>	<u>75,242</u>
	<u>72,615</u>	<u>75,242</u>
Movement in the year	2021 £	2020 £
At 1 January 2021	75,242	98,706
Amount released to income earned from charitable activities	(75,242)	(98,706)
Amount deferred in the year	72,615	75,242
	<u>72,615</u>	<u>75,242</u>
At 31 December 2021	<u>72,615</u>	<u>75,242</u>

The deferred income is from deposits that have been made in advance of bookings in future years.

25 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £3,829 (2020:£8,219).

At the year end, the Ammerdown Centre had outstanding commitments of £1,122 in relation to the pension contribution scheme. This included in creditors: amounts falling due within one year under accruals.

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

26 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds			
	Balance at 1 January 2021	Incoming Resources	Resources Expended	Gains/(Losses) and Transfers
	£	£	£	£
Permanent endowments				
Bursary fund	82,108	-	-	9,454
	<u>82,108</u>	<u>-</u>	<u>-</u>	<u>9,454</u>
	<u>82,108</u>	<u>-</u>	<u>-</u>	<u>9,454</u>

Prior year

	Movement in funds			
	Balance at 1 January 2020	Incoming Resources	Resources Expended	Gains/(Losses) and Transfers
	£	£	£	£
Permanent endowments				
Bursary fund	83,065	-	-	(957)
	<u>83,065</u>	<u>-</u>	<u>-</u>	<u>(957)</u>
	<u>83,065</u>	<u>-</u>	<u>-</u>	<u>(957)</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

27 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021	Movement in funds			Balance at 31 December 2021
	£	Incoming Resources	Resources Expended	Transfers	£
Equipment and refurbishment fund	4,140	594	(4,734)	-	-
Chapel fund	622	20	(622)	-	20
Bursaries	907	1,271	(2,178)	-	-
Peace Garden	518	-	(108)	-	410
Interfaith project	26,475	13,172	(1,400)	-	38,247
Toilet Twinning	-	186	(180)	-	6
Ken Biggs Memorial Garden	-	4,000	-	-	4,000
50th Birthday Fund	-	2,500	-	-	2,500
NHS Retreat	-	1,058	(1,058)	-	-
Defibrillator	-	1,758	(1,758)	-	-
	<u>32,662</u>	<u>24,559</u>	<u>(12,038)</u>	<u>-</u>	<u>45,183</u>

Prior year

	Balance at 1 January 2020	Movement in funds			Balance at 31 December 2020
	£	Incoming Resources	Resources Expended	Transfers	£
Equipment and refurbishment fund	5,314	3,000	(4,174)	-	4,140
Chapel fund	622	-	-	-	622
Bursaries	1,191	1,245	(1,529)	-	907
Peace Garden	518	-	-	-	518
Interfaith project	27,520	14,070	(15,115)	-	26,475
	<u>35,165</u>	<u>18,315</u>	<u>(20,818)</u>	<u>-</u>	<u>32,662</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

27 Restricted funds

(Continued)

Equipment and refurbishment Fund - Money donated to help the Centre purchase small items of equipment and furnishings to assist with refurbishments.

Chapel Fund - Monies raised to enhance the spiritual experience of Ammerdown guests.

Bursary Fund - The income is used to assist people on low incomes to attend courses run at the Ammerdown Centre.

Peace Garden - Money donated to create a small peace garden.

Interfaith project - The Methodist Conference called the Methodist people to challenge racism and discrimination; to speak and act for healing, reconciliation and mutual respect in their own communities. The Ammerdown Project seeks to do this by engaging with people who have been victims of racial abuse, particularly abuse related to their faith, and with those projects that are engaged in addressing racial injustice and working towards improved community integration, to identify best practice and actively promote its replication.

Toilet Twinning - Toilet Twinning is an initiative which invites people to twin their own toilet with latrines in poor communities. Ammerdown's aim is to twin all their toilets.

Ken Biggs Memorial Garden - A garden in memory for Ken Briggs, a long-standing member of Ammerdown friends.

50th Birthday fund - Ammerdown will be 50 in 2023. So, we will be celebrating throughout the year with different events.

NHS Retreat - A relaxing and nourishing break for Chaplin's that work in the NHS to stay at the Ammerdown Centre.

Defibrillator - Defibrillator fund to help buy on for the Centre and wider community to use.

28 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fund balances at 31 December 2021 are represented by:				
Tangible assets	1,503,168	-	-	1,503,168
Investment properties	810,937	-	-	810,937
Investments	268,922	-	91,562	360,484
Current assets/(liabilities)	(14,716)	45,183	-	30,467
	<u>2,568,311</u>	<u>45,183</u>	<u>91,562</u>	<u>2,705,056</u>

Prior year

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fund balances at 31 December 2020 are represented by:				
Tangible assets	1,502,871	-	-	1,502,871
Investment properties	702,718	-	-	702,718
Investments	255,461	-	82,108	337,569
Current assets/(liabilities)	137,865	32,662	-	170,527
Long term liabilities	(34,110)	-	-	(34,110)
	<u>2,564,805</u>	<u>32,662</u>	<u>82,108</u>	<u>2,679,575</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

29 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	5,957	6,210
Between two and five years	9,838	15,795
	<u>15,795</u>	<u>22,005</u>

Amounts recognised in the statement of financial activities as a cost during the period in respect of operating lease arrangements amounted to £3,142 (2020:£2,029).

30 Related party transactions

At the year end £34,110 (2020:£48,500) was due to Lord Hylton who was a Trustee of The Ammerdown Centre Limited. There are no specific terms and conditions attached to this balance. The aging of this balance has been determined with reference to the expectation that this balance will be gifted to The Ammerdown Centre during the year ended 31 December 2022 and hence £34,110 (2020:£14,390) is disclosed within creditors, amounts falling within one year and £nil (2020:£34,110) is disclosed within creditors, amounts falling due after more than one year.

31 Cash generated from operations

	2021 £	2020 £
Surplus for the year	25,481	9,388
Adjustments for:		
Investment income recognised in statement of financial activities	(12,764)	(28,700)
Loss on disposal of tangible fixed assets	1,180	-
Fair value gains and losses on investment properties	(108,219)	(47,808)
Fair value gains and losses on investments	(22,915)	1,686
Depreciation and impairment of tangible fixed assets	61,341	58,954
Movements in working capital:		
Decrease in stocks	1,951	4,002
(Increase) in debtors	(2,112)	(12,171)
Increase/(decrease) in creditors	20,721	(16,632)
(Decrease) in deferred income	(2,627)	(23,464)
Cash absorbed by operations	<u>(37,963)</u>	<u>(54,745)</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

32 Analysis of changes in net funds

	At 1 January 2021	Cash flows	At 31 December 2021
	£	£	£
Cash at bank and in hand	260,534	(102,407)	158,127
Loans falling due within one year	(14,390)	(19,720)	(34,110)
Loans falling due after more than one year	(34,110)	34,110	-
	<u>212,034</u>	<u>(88,017)</u>	<u>124,017</u>

Document Activity Report

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THE AMMERDOWN CENTRE LIMITED

England & Wales - Charity number 1010244

Accounts

Charity Registration No. 1010244

Company Registration No. 02685658 (England and Wales)

THE AMMERDOWN CENTRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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THE AMMERDOWN CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S J Burgess	
	S D Meadows	
	W Furness	
	A T P Jolliffe	
	W F Thomson	
	S L Glanville	
	Dr T L Chambers	
	P A Taylor	
	G Powell	(Appointed 14 February 2020)
	C Boddington	(Appointed 1 March 2020)
Secretary	W Furness	
Charity number	1010244	
Company number	02685658	
Registered office	Ammerdown Park Radstock BATH Somerset BA3 5SW	
Independent examiner	Old Mill Accountancy LLP Bishopbrook House Cathedral Avenue WELLS Somerset BA5 1FD	
Solicitors	Stone King LLP 13 Queen Square BATH Somerset BA1 2HJ	
Investment advisors	Old Mill Financial Planning LLP Maltravers House Petters Way YEOVIL Somerset BA20 1SH	

THE AMMERDOWN CENTRE

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THE AMMERDOWN CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives

The original objects of the Trust as recorded in the Articles of Association in 1973 were "the advancement of the Christian religion and the advancement of education anywhere in the world". Since then the Trust has developed its work in interfaith dialogue (which is recorded in the Articles as one of the ways in which the objects may be achieved) and the promotion of justice, peace and reconciliation.

These objects are reflected in the mission statement which the Trustees revised in 2015, and which now reads: "The Ammerdown Centre was set up in 1973 as a Christian foundation. It exists to promote peace, justice and reconciliation in a safe place of hospitality where people of differing views or faiths can engage in dialogue and can pursue their journeys of prayer, faith or enquiry".

The Ammerdown Centre fulfils its charitable objectives by being a Conference and Retreat Centre which

- runs its own programme of courses, lectures and events, offering a wide range of speakers - including many well known Christian leaders,
- welcomes external groups (both on a residential and non-residential basis) that use the facilities of the Centre to carry out their own educational purposes; and
- welcomes private guests who are seeking a quiet place where they can have time and space on their own, as well as a rest.

This is summarised in the Ammerdown Centre's strapline: *'Ammerdown – Hospitality, Peace and Reconciliation'*.

The Ammerdown Centre has identified its Core Values which are:

Inclusivity - Sustainable solutions can only be built by safely including all stakeholders, whatever their views and whatever their past behavior. Participants' engagement with Ammerdown's Programme is always voluntary, willingly made, and without pressure. Extra efforts often need to be made to include, when appropriate, those who are hard to reach or who are on the margins of a conflict. Ammerdown commits in all its work to achieve a good diverse balance amongst program participants.

Non Violence - Violence is counter-productive to the transformation of conflict, and non-violent alternatives can be developed which are both humane and sustainable.

Respect - Every human being, without exception, deserves to be treated with equal respect, and to have their dignity upheld and their human rights respected.

Independence and Impartiality - Ammerdown does not take sides or promote specific solutions but rather acts as an independent and impartial facilitator who, without judgement, helps to build and transform relationships and aid communities to find sustainable solutions.

Caring - Ammerdown will show kindness and concern for all of its customers and visitors without question.

Dialogue - Dialogue is a kind of slow and thoughtful listening, combined with careful talking. It comes from a genuine attitude of respect and curiosity, combined with a commitment to work on understanding and try to find the thin lines between agreement and disagreement.

THE AMMERDOWN CENTRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

Hospitality – Ammerdown has deep rooted warm, friendly reception and treatment of guests or strangers, the quality of receiving and treating guests and strangers at Ammerdown will be one of excellence.

Spirituality - In modern times the emphasis is on subjective experience of a sacred dimension and the "deepest values and meanings by which people live".

Social Justice - Ammerdown acts as a catalyst in giving a voice to the vulnerable. We help to break down prejudices by providing opportunities for diverse people within the community to meet together and dialogue, and advocate for change: empowering the vulnerable and enriching the community.

Ammerdown's Vision and Mission are:-

- Vision – Ammerdown believes in a shared world; where diversity and different identities are cherished; where all can live free from the fear of violence, abuse and with dignity and respect; and where differences and conflicts are transformed peacefully.
- Mission – Ammerdown's mission is to help deepen reconciliation within and between communities in the UK and internationally. Ammerdown achieves its mission by helping the transformation and building of relationships through facilitated inclusive dialogue and capacity building of stakeholders.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning the Charity's future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set. The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities all deliver public benefit.

The Ammerdown Courses planned for 2020 included spiritual, wellbeing and creative courses. Although many had to be cancelled due to the pandemic, some courses were offered via Zoom and others were blended to be as inclusive as possible.

Some external bookings went ahead with limited capacity, following government guidelines.

The development of the new website and Ammerdown's online presence has helped the charity connect with a new audience and remain connected with people throughout the pandemic.

Grants were successfully applied for from The Methodist Church and the Beeston Community Trust (Nottingham) to further the core interfaith and reconciliation work. In addition, Ammerdown became the multi-faith partner of the Voice and Influence Partnership, funded by Bristol City Council.

THE AMMERDOWN CENTRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

Going concern

In light of the current coronavirus pandemic, the trustees have reviewed the likely future developments and remain of the opinion that there is no reason to believe that the charity will have to cease to operate as a result of inadequate financial resources, or any other foreseeable event, within a period of at least 12 months from the date of the approval of these accounts.

Investment policy and performance

An Investment Sub-Committee has been in place since December 2011, and the investment portfolio of the Ammerdown Centre has been managed since 2012 by the Financial Services department of local accountancy firm Old Mill. Old Mill sends quarterly reports and the members of the sub-committee meet once a year with a representative of Old Mill to review performance and risks.

The reserves that are not held in savings accounts are currently invested in two separate funds managed by Old Mill:

- The Core Funds
- The Bursary Fund

The risk factors agreed with Old Mill for 2019 were:

- Risk Group 5 for the bursary funds
- Risk Group 3 for the core investment funds.

At 31 December 2020, the value of the portfolio was £337,569 (2019:£339,254)

Financial review

Reserves Policy

The Trustees continue to be of the view, as recommended by the Charity Commission, the Ammerdown Centre should maintain an appropriate level of free reserves (i.e. unrestricted funds not tied up in the charitable fixed assets). The Trustees have decided that the free reserves should equate to at least six months' recurring overhead expenditure in order to ensure the continuity of operations in case of unforeseen events.

At 31 December 2020, the level of free reserves was £359,216 (2019:£368,868), equivalent to 6.6 months (2019:5.1 months) of recurring expenditure.

The Trustees are working to restore reserves to six months and continue to review each year the level of free reserves.

THE AMMERDOWN CENTRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

Principal Funding

The Trustees welcome the fact that The Ammerdown Centre ended the year with a surplus of £9,388. The economic environment for conference and retreat centres under normal circumstances is challenging. However, the impact of Covid-19 on the centre and, indeed, the whole country, was unpredictable and led to the centre being closed for several months and significant loss of income. 2020 was the hardest year to date that Ammerdown has faced since its inception almost 50 years ago. After all the careful planning of 2019 and cost cutting, the forecast had been very healthy as 2020 began. Plans had been made to refurbish the bedrooms, create a new website and to install Super Fibre Broadband. Bookings were very strong for 2020. Then Covid-19 arrived. This huge challenge is in the process of being turned into a positive experience for Ammerdown.

The Covid-19 pandemic brought with it a number of national lockdowns which meant that our retreat centre could not operate as usual. The Ammerdown Centre income line was hit hard. Some very difficult decisions had to be made by the Trustees regarding the best way forward. For The Ammerdown Centre, it was about survival.

Towards the end of 2020 with talk of another national lockdown happening and after being closed for a number of months already. The Trustees had to make the hard decision to restructure the charity. This decision was not taken lightly but was made to ensure the survival of the charity during and following the pandemic and to make sure that The Ammerdown Centre remained solvent in the years ahead.

This restructure resulted in a number of staff redundancies, reducing the employed staff numbers by almost 50%, and the decision to outsource catering and housekeeping. The decision was also taken to restructure management to create two new Senior Management posts to lead The Ammerdown Centre forward into 2021 and beyond. This was implemented by the end of 2020.

During the pandemic, the decision to update The Ammerdown Centre website was taken. This was seen as essential if the centre was to increase its public profile and engage with a new audience.

It was also noted that while Ammerdown wasn't able to operate physically, as usual, it was important to keep an online presence so that people could continue to connect with the centre and a little income could be earned. This included establishing The Ammerdown Centre YouTube Channel and offering courses online via Zoom.

The Ammerdown Centre also offered accommodation to a number of homeless people during the first lockdown, in conjunction with Mendip District Council. This reflected the centre's passion for Social Justice and brought in some income. Working creatively, within the context of our vision and mission, has been the challenge.

The Charity would like to make a note of thanks to all the Staff who had worked at Ammerdown and were made redundant in 2020. The Charity would also like to make a note of thanks for the legacies that they received in 2019. This was a lifeline for the Charity during these difficult times.

THE AMMERDOWN CENTRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

Future developments

Throughout 2021, the charity will be outsourcing catering and housekeeping. This will help ease the financial burden of fixed cost in these uncertain times, only having to pay for the services when needed.

A new role: House for Duty Chaplaincy has also been created to bring live-in support and faith support to the centre's work, thus strengthening the staff structure. This will be implemented from January 2021.

The charity will continue to run courses and events online or at the centre, when restrictions are lifted.

External bookings for 2021 remain healthy, particularly as bookings from 2020 have been transferred over to 2021. The outcome at the end of 2021 will depend on when we can re-open and what services we are allowed to provide to our guests, observing the Covid-19 guidelines.

The charity still retains a reasonable level of reserves. These were not touched during the pandemic and, therefore, leave us in a strong financial position to see through 2021.

The charity remains committed to upgrading the bedrooms at the centre. The Trustees felt this was one area which needed attention, particularly in comparison to other retreat centres. With careful financial planning and forecasting, all 35 bedrooms in the centre will be painted and have new carpets and beds, including two new mobility beds for the fully accessible bedrooms. This work is due to start in early 2021.

Structure, governance and management

Registered Address: The Ammerdown Centre, Ammerdown Park, Radstock, BA3 5SW

Governing Document

The Ammerdown Centre Ltd is a company limited by guarantee without a share capital (Company Number: 2685658), governed by its Memorandum and Articles of Association dated 10 February 1992 as amended by resolutions dated 12 May 1997, 26 November 2001 and 25 June 2007. It is a registered charity with the Charity Commission (registration dated 3 April 1992, under the charity number 1010244). The charitable company is limited by guarantee, without share capital, the guarantors being the Trustees to the extent of £1 each. There were 9 members at the balance sheet date.

Recruitment and Appointment of Trustees

The Directors of the company are also charity Trustees for the purpose of charity law and under the company's articles are known as Trustees. Under the requirements of the Memorandum and Articles of Association the Trustees are appointed for a period of three years, after which they must be re-elected at the next Annual General Meeting. The trustees, who are also the directors for the purpose of company law, and who served during the year were:

S J Burgess

S D Meadows

W Furness

A T P Jolliffe

W F Thomson

S L Glanville

A Townshend

(Resigned 1 January 2021)

Dr T L Chambers

P A Taylor

G Powell

(Appointed 14 February 2020)

C Boddington

(Appointed 1 March 2020)

THE AMMERDOWN CENTRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

Each prospective Trustee is invited to attend at least one Trustees' meeting and to meet with the Chair of Trustees prior to any appointment.

Trustees recently appointed by the Board serve or have served as other charities and are therefore already will aware of their legal obligations under charity law.

Within the limits of availability and distance, Trustees are encouraged to help out at the Centre. This provides them with valuable opportunities to work alongside members of staff and volunteers, to gain insights into the day to day operations of the Centre and also to meet and talk to guests.

Organisation

The Board of Trustees administers the charity. The whole Board normally meets five times a year.

The Trustees are in favour of forming sub-committees when particular operational or strategic issues need to be looked at in depth and would benefit from input from a wide range of experience and backgrounds. Typically, these sub-committees are formed on an ad-hoc basis over a short period of time and bring together members of the board, paid staff and, if appropriate, people from outside the organisation. The sub-committees bring the outcome of their reflections to the Board for discussion and, when necessary, final decision.

The only sub-committee that operate on an ongoing basis is the Audit & Risk Sub-Committee.

Statement of trustees' responsibilities

The Trustees (who are also directors of the Ammerdown Centre Limited for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

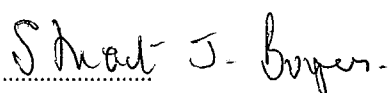
Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its net income and expenditure for the year.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make 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 charitable company will continue in operation.

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

The trustees' report was approved by the Board of Trustees.



S J Burgess

Chair

Dated: 30/7/21

THE AMMERDOWN CENTRE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE AMMERDOWN CENTRE

I report to the trustees on my examination of the financial statements of The Ammerdown Centre (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Old Mill Accountancy LLP

Tim Lerwill, FCA
Bishopbrook House
Cathedral Avenue
WELLS
Somerset
BA5 1FD

Dated:

26/8/2021

THE AMMERDOWN CENTRE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Total 2019 £
<u>Income and endowments from:</u>						
Donations and legacies	3	367,447	18,241	-	385,688	29,690
Charitable activities	4	184,198	-	-	184,198	719,587
Other trading activities	5	6,270	-	-	6,270	24,986
Investments	6	28,626	74	-	28,700	34,059
Other income	7	27,341	-	-	27,341	22,365
Total income		613,882	18,315	-	632,197	830,687
<u>Expenditure on:</u>						
Raising funds	8	16,958	963	-	17,921	21,842
Charitable activities	9	635,129	19,855	-	654,984	867,139
Total resources expended		652,087	20,818	-	672,905	888,981
Net gains/(losses) on investments	14	51,053	-	(957)	50,096	41,805
Net movement in funds		12,848	(2,503)	(957)	9,388	(16,489)
Fund balances at 1 January 2020		2,551,957	35,165	83,065	2,670,187	2,686,676
Fund balances at 31 December 2020		2,564,805	32,662	82,108	2,679,575	2,670,187

THE AMMERDOWN CENTRE

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	All income funds	
	2020	2019
	£	£
Gross income	632,197	830,687
Gains on investments	50,096	41,805
Total income in the reporting period	682,293	872,492
Total expenditure from income funds	672,905	888,981
Net income/(expenditure) for the year	9,388	(16,489)

THE AMMERDOWN CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	15		1,502,871		1,528,179
Investment properties	16		702,718		654,910
Investments	17		337,569		339,254
			<u>2,543,158</u>		<u>2,522,343</u>
Current assets					
Stocks	18	5,600		9,602	
Debtors	19	39,734		27,563	
Cash at bank and in hand		260,534		320,225	
		<u>305,868</u>		<u>357,390</u>	
Creditors: amounts falling due within one year	21	(135,341)		(209,546)	
		<u></u>		<u></u>	
Net current assets			170,527		147,844
Total assets less current liabilities			<u>2,713,685</u>		<u>2,670,187</u>
Creditors: amounts falling due after more than one year	22		(34,110)		-
			<u></u>		<u></u>
Net assets			<u>2,679,575</u>		<u>2,670,187</u>
Capital funds					
Endowment funds - general	25		82,108		83,065
Income funds					
Restricted funds	26		32,662		35,165
Unrestricted funds			2,564,805		2,551,957
			<u>2,679,575</u>		<u>2,670,187</u>

THE AMMERDOWN CENTRE

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

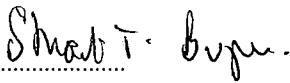
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 29.7.21

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S J Burgess

Trustee

Company Registration No. 02685658

THE AMMERDOWN CENTRE

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash absorbed by operations	30		(54,745)		(52,466)
Investing activities					
Purchase of tangible fixed assets		(33,646)		(6,485)	
Interest received		28,700		34,059	
Net cash (used in)/generated from investing activities			(4,946)		27,574
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(59,691)		(24,892)
Cash and cash equivalents at beginning of year			320,225		345,117
Cash and cash equivalents at end of year			260,534		320,225

THE AMMERDOWN CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The Ammerdown Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Ammerdown Park, Radstock, BATH, Somerset, BA3 5SW.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

In light of the current coronavirus pandemic, the trustees have reviewed the likely future developments and remain of the opinion that there is no reason to believe that the charity will have to cease to operate as a result of inadequate financial resources, or any other foreseeable event, within a period of at least 12 months from the date of the approval of these accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income is only deferred when:

- Fees are received in advance of the event to which they relate;
- The donor specifies that the grant or donation must only be used in future accounting periods; and
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or repayable by the Bank.

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Straight line over 50 years
Plant and machinery	15% reducing balance / 5% straight line / 10% straight line
Fixtures, fittings & equipment	15% reducing balance / 25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Only items over £500 are capitalised.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.9 Impairment of fixed assets

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings consist wholly of a public benefit concessionary loan. Public benefit concessionary loans are loans received between a public benefit entity and another party at below the prevailing market rate of interest and that are not repayable on demand and are for the purposes of furthering the objectives of the public benefit entity.

The accounting treatment for concessionary loans is to initially measure these arrangements at the amount received or paid and recognise them in the statement of financial position. Subsequent years, the carrying amount of concessionary loans in the financial statements shall be adjusted to reflect any accrued interest payable or receivable.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits. Termination benefits are measured at the best estimate of the expenditure that would be required to settle the obligation at the reporting date.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
Donations and gifts	13,423	4,171	17,594	8,132
Legacies receivable	203,180	-	203,180	-
Grants received	-	14,070	14,070	21,558
Government grants	150,844	-	150,844	-
	<u>367,447</u>	<u>18,241</u>	<u>385,688</u>	<u>29,690</u>
For the year ended 31 December 2019	<u>6,922</u>	<u>22,768</u>		<u>29,690</u>

4 Charitable activities

	2020 £	2019 £
Incoming resources from charitable activities	167,040	702,924
Cottage rental income	17,158	16,663
	<u>184,198</u>	<u>719,587</u>

5 Other trading activities

	2020 £	2019 £
Activities for generating funds	<u>6,270</u>	<u>24,986</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Investments

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
Rental income	27,710	-	27,710	29,622
Income from listed investments	910	-	910	2,903
Income from unlisted investments	-	74	74	1,531
Interest receivable	6	-	6	3
	<u>28,626</u>	<u>74</u>	<u>28,700</u>	<u>34,059</u>
For the year ended 31 December 2019	<u>32,528</u>	<u>1,531</u>		<u>34,059</u>

7 Other income

	2020 £	2019 £
OFGEM Grant	<u>27,341</u>	<u>22,365</u>

8 Raising funds

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
<u>Property rental</u>				
Rental expenditure	<u>6,054</u>	<u>-</u>	<u>6,054</u>	<u>4,622</u>
<u>Trading costs</u>				
Other trading activities	<u>7,809</u>	<u>-</u>	<u>7,809</u>	<u>13,102</u>
<u>Investment management</u>	<u>3,095</u>	<u>963</u>	<u>4,058</u>	<u>4,118</u>
	<u>16,958</u>	<u>963</u>	<u>17,921</u>	<u>21,842</u>
For the year ended 31 December 2019				
Property rental	4,622	-		4,622
Trading costs	13,102	-		13,102
Investment management	3,118	1,000		4,118
	<u>20,842</u>	<u>1,000</u>		<u>21,842</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Charitable activities

	2020 £	2019 £
Staff costs	386,374	461,883
Depreciation and loss on disposal of fixed assets	58,954	56,467
Course expenses	24,668	63,763
Other staff costs	1,581	1,957
Utilities and household expenses	69,884	97,133
Telephone, postage and stationery	20,314	13,084
Travel costs	335	2,341
Advertising and marketing	1,945	10,260
Finance costs	2,306	3,880
Maintenance and repairs	18,461	35,002
Contracts	5,943	5,423
Catering	23,982	85,887
Legal and professional	12,660	2,693
Accountancy	2,300	2,250
General expenses	13,412	3,910
VAT partial exemption adjustments	7,964	14,721
	<u>651,083</u>	<u>860,654</u>
Grant funding of activities (see note 10)	1,187	550
Share of governance costs (see note 11)	2,714	5,935
	<u>654,984</u>	<u>867,139</u>
Analysis by fund		
Unrestricted funds	635,129	
Restricted funds	19,855	
	<u>654,984</u>	
For the year ended 31 December 2019		
Unrestricted funds		851,093
Restricted funds		16,046
		<u>867,139</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Grants payable

	2020 £	2019 £
The Dairy House	621	-
Grants to individuals	566	550
	<u>1,187</u>	<u>550</u>

11 Support costs

	Support costs £	Governance costs £	2020 £	2019 £
Staff costs	-	-	-	2,176
Independent Examiner's fees	-	1,600	1,600	1,550
Trustees expenses	-	1,054	1,054	2,149
Other costs	-	60	60	60
	<u>-</u>	<u>2,714</u>	<u>2,714</u>	<u>5,935</u>
Analysed between				
Charitable activities	-	2,714	2,714	5,935
	<u>-</u>	<u>2,714</u>	<u>2,714</u>	<u>5,935</u>

Governance costs includes payments of £1,600 for Independent Examination fees (2019:£1,550).

In addition to the Independent Examination fees are fees payable to the independent examiner of £2,300 (2019: £2,250) in respect of accountancy services and advice and £3,095 (2019:£3,118) in respect of financial planning.

12 Trustees

None of the trustees (or any persons connected with them) received remuneration during the year.

Three of the trustees, were reimbursed a total of £920 travelling expenses (2019:£1,665), £14 miscellaneous expenses (2019:£3), and £250 (2019:£403) course expenses.

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	15	30
	<u> </u>	<u> </u>
Employment costs	2020	2019
	£	£
Wages and salaries	360,109	429,066
Social security costs	18,046	25,328
Other pension costs	8,219	9,665
	<u> </u>	<u> </u>
	<u>386,374</u>	<u>464,059</u>

There were no employees whose annual remuneration was £60,000 or more.

Included in wages and salaries are termination benefits totalling £50,149. Consisting of £35,538 statutory redundancy payments and £14,611 PILON.

14 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds general	Total	Total
	2020	2020	2020	2019
	£	£	£	£
Revaluation of investments	3,245	(957)	2,288	27,072
Gain/(loss) on sale of investments	-	-	-	2,523
Revaluation of investment properties	47,808	-	47,808	12,210
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>51,053</u>	<u>(957)</u>	<u>50,096</u>	<u>41,805</u>
For the year ended 31 December				
2019	<u>33,251</u>	<u>8,554</u>		<u>41,805</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

15 Tangible fixed assets

	Land and buildings	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 January 2020	1,842,933	246,445	37,758	2,127,136
Additions	12,967	-	20,679	33,646
Disposals	-	(2,331)	-	(2,331)
At 31 December 2020	1,855,900	244,114	58,437	2,158,451
Depreciation and impairment				
At 1 January 2020	495,125	80,456	23,376	598,957
Depreciation charged in the year	36,918	12,561	7,906	57,385
Eliminated in respect of disposals	-	(762)	-	(762)
At 31 December 2020	532,043	92,255	31,282	655,580
Carrying amount				
At 31 December 2020	1,323,857	151,859	27,155	1,502,871
At 31 December 2019	1,347,808	165,989	14,382	1,528,179

16 Investment property

	2020 £
Fair value	
At 1 January 2020	654,910
Net gains or losses through fair value adjustments	47,808
At 31 December 2020	702,718

On 02 May 2018, the fair value of the investment property was arrived at on the basis of a valuation carried out by Allen residential rural & country property letting agents, who are not connected with the charity. The valuation was made on an open market value basis by location and reference to market evidence of transaction prices for similar properties. An has been applied by the directors at 31 December 2020 to reflect the increase in property prices in Somerset per the UK House Price Index.

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

17 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2020	327,283	11,971	339,254
Valuation changes	2,289	(3,974)	(1,685)
At 31 December 2020	329,572	7,997	337,569
Carrying amount			
At 31 December 2020	329,572	7,997	337,569
At 31 December 2019	327,283	11,971	339,254

Material investments

	December 2020 £
Dimensional global short dated bond accumulation	134,782
L&G all stocks index linked gilt index trust I accumulation	25,779
L&G international index trust institutional accumulation	29,540
L&G UK index trust institutional accumulation	24,266
	214,367

18 Stocks

	2020 £	2019 £
Finished goods and goods for resale	5,600	9,602

19 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	458	10,053
Other debtors	3,235	-
Prepayments and accrued income	36,041	17,510
	39,734	27,563

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

20 Loans and overdrafts

	2020	2019
	£	£
Debenture loans	48,500	48,500
Payable within one year	14,390	48,500
Payable after one year	34,110	-

The loans were made by Lord Hylton to Ammerdown on a free-interest basis. Some of these loans have been converted by Lord Hylton into gifts. There is no repayment schedule in connection to the loan.

21 Creditors: amounts falling due within one year

	Notes	2020	2019
		£	£
Borrowings		14,390	48,500
Other taxation and social security		9,683	18,171
Deferred income	23	75,242	98,706
Trade creditors		27,975	29,490
Other creditors		1,532	4,757
Accruals and deferred income		6,519	9,922
		135,341	209,546

22 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Borrowings	34,110	-

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

23 Deferred income

	2020 £	2019 £
Other deferred income	75,242	98,706
	<u>75,242</u>	<u>98,706</u>
Current liabilities	75,242	98,706
	<u>75,242</u>	<u>98,706</u>
Movement in the year	2020	2019
	£	£
At 1 January 2020	98,706	82,212
Amount released to income earned from charitable activities	(98,706)	(82,212)
Amount deferred in the year	75,242	98,706
	<u>75,242</u>	<u>98,706</u>
At 31 December 2020	75,242	98,706
	<u>75,242</u>	<u>98,706</u>

The deferred income is from deposits that have been made in advance of bookings in future years.

24 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £8,219 (2019:£9,665).

At the year end, the Ammerdown Centre had outstanding commitments of £2,619 in relation to the pension contribution scheme. This included in creditors: amounts falling due within one year under accruals.

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

25 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds				
	Balance at 1 January 2020	Incoming Resources	Resources Expended	Gains/(Losses) and Transfers	Balance at 31 December 2020
	£	£	£	£	£
Permanent endowments					
Bursary fund	83,065	-	-	(957)	82,108
	<u>83,065</u>	<u>-</u>	<u>-</u>	<u>(957)</u>	<u>82,108</u>

Prior year

	Movement in funds				
	Balance at 1 January 2019	Incoming Resources	Resources Expended	Gains/(Losses) and Transfers	Balance at 31 December 2019
	£	£	£	£	£
Permanent endowments					
Bursary fund	74,511	-	-	8,554	83,065
	<u>74,511</u>	<u>-</u>	<u>-</u>	<u>8,554</u>	<u>83,065</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

26 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 January 2020	Incoming Resources	Resources Expended	Transfers	Balance at 31 December 2020
	£	£	£	£	£
Equipment and refurbishment fund	5,314	3,000	(4,174)	-	4,140
Chapel fund	622	-	-	-	622
Bursaries	1,191	1,245	(1,529)	-	907
Peace Garden	518	-	-	-	518
Interfaith project	27,520	14,070	(15,115)	-	26,475
	<u>35,165</u>	<u>18,315</u>	<u>(20,818)</u>	<u>-</u>	<u>32,662</u>

Prior year

	Movement in funds				
	Balance at 1 January 2019	Incoming Resources	Resources Expended	Transfers	Balance at 31 December 2019
	£	£	£	£	£
Equipment and refurbishment fund	5,776	-	(462)	-	5,314
Chapel fund	718	-	(96)	-	622
Bursaries	-	2,741	(1,550)	-	1,191
Peace Garden	1,442	-	(924)	-	518
Interfaith project	19,976	21,558	(14,014)	-	27,520
	<u>27,912</u>	<u>24,299</u>	<u>(17,046)</u>	<u>-</u>	<u>35,165</u>

Equipment and furnishings Fund - Money donated to help the Centre purchase small items of equipment and furnishings to assist with refurbishments.

Chapel Fund - Monies raised to enhance the spiritual experience of Ammerdown guests.

Bursary Fund - The income is used to assist people on low incomes to attend courses run at the Ammerdown Centre.

Peace Garden - Money donated to create a small peace garden.

Interfaith project - The Methodist Conference called the Methodist people to challenge racism and discrimination; to speak and act for healing, reconciliation and mutual respect in their own communities. The Ammerdown Project seeks to do this by engaging with people who have been victims of racial abuse, particularly abuse related to their faith, and with those projects that are engaged in addressing racial injustice and working towards improved community integration, to identify best practice and actively promote its replication.

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

27 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fund balances at 31 December 2020 are represented by:				
Tangible assets	1,502,871	-	-	1,502,871
Investment properties	702,718	-	-	702,718
Investments	255,461	-	82,108	337,569
Current assets/(liabilities)	137,865	32,662	-	170,527
Long term liabilities	(34,110)	-	-	(34,110)
	<u>2,564,805</u>	<u>32,662</u>	<u>82,108</u>	<u>2,679,575</u>

Prior year

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fund balances at 31 December 2019 are represented by:				
Tangible assets	1,528,179	-	-	1,528,179
Investment properties	654,910	-	-	654,910
Investments	256,189	-	83,065	339,254
Current assets/(liabilities)	112,679	35,165	-	147,844
	<u>2,551,957</u>	<u>35,165</u>	<u>83,065</u>	<u>2,670,187</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

28 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	6,210	1,441
Between two and five years	15,795	11,406
	<u>22,005</u>	<u>12,847</u>

Amounts recognised in the statement of financial activities as a cost during the period in respect of operating lease arrangements amounted to £2,029 (2019:£808).

29 Related party transactions

At the year end £48,500 (2019:£48,500) was due to Lord Hylton who was a Trustee of The Ammerdown Centre Limited. There are no specific terms and conditions attached to this balance. The aging of this balance has been determined with reference to the expectation that this balance will be gifted to The Ammerdown Centre during the year ended 31 December 2021 and hence £14,390 (2019:£48,500) is disclosed within creditors, amounts falling within one year and £34,110 (2019:£nil) is disclosed within creditors, amounts falling due after more than one year.

30 Cash generated from operations

	2020 £	2019 £
Surplus/(deficit) for the year	9,388	(16,489)
Adjustments for:		
Investment income recognised in statement of financial activities	(28,700)	(34,059)
Fair value gains and losses on investment properties	(47,808)	(12,210)
Fair value gains and losses on investments	1,686	(27,021)
Depreciation and impairment of tangible fixed assets	58,954	56,467
Movements in working capital:		
Decrease in stocks	4,002	3,195
(Increase)/decrease in debtors	(12,171)	4,251
(Decrease) in creditors	(16,632)	(43,094)
(Decrease)/increase in deferred income	(23,464)	16,494
Cash absorbed by operations	<u>(54,745)</u>	<u>(52,466)</u>

THE AMMERDOWN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

31 Analysis of changes in net funds

	At 1 January 2020	Cash flows	At 31 December 2020
	£	£	£
Cash at bank and in hand	320,225	(59,691)	260,534
Loans falling due within one year	(48,500)	34,110	(14,390)
Loans falling due after more than one year	-	(34,110)	(34,110)
	<u>271,725</u>	<u>(59,691)</u>	<u>212,034</u>

